



430 Hartsell Avenue  
Lakeland, FL 33815

(863) 267-6911

<https://LakelandHousing.org>



## BOARD OF COMMISSIONERS

Don Brown, Chairman  
Shelly Asbury, Vice-Chairman  
Lorenzo Robinson  
Dewey Chancey  
Judy Mas  
David Samples  
Heena Raju Gandhi

Commissioner Emeritus  
Rev. Richard Richardson

## REGULAR BOARD MEETING

June 20, 2022

Benjamin Stevenson, Executive Director

**AGENDA**  
**Regular Board Meeting of the**  
**Board of Commissioners for**  
**The Housing Authority of the City of Lakeland, Florida**

**Monday, June 20, 2022, at 6:00 P.M.**  
**LHA Board Room**

**Pledge of Allegiance**

**Moment of Silence**

**Establish a Quorum**

- 1. Approval of the Meeting Agenda**
- 2. Approval of the Board Meeting Minutes for May 16, 2022**
- 3. Public Forum**
- 4. Old Business**
- 5. New Business**
  - Employee of the Month
- 6. Secretary's Report**
  - Housing and Operations
  - Administration & Finance Report
- 7. Resolution**
- 8. Legal Report**
- 9. Other Business**
- 10. Adjournment**

# MINUTES

**Regular Board Meeting of the  
Board of Commissioners of the Housing Authority of the City of Lakeland  
Monday, May 16, 2022  
430 Hartsell Avenue, Lakeland, Florida.**

**LHA Board Members Present:** Don Brown, Commissioner, Chairman  
Shelly Asbury, Commissioner, Vice-Chairman  
David Samples, Commissioner  
Dewey Chancey, Commissioner  
Heena Raju Gandhi, Commissioner  
Richard Richardson, Commissioner Emeritus

**Secretary:** Benjamin Stevenson

**Legal Counsel:** Ricardo Gilmore

The meeting was held in the Lakeland Housing Authority Board Room and via Zoom.

The meeting was called to order at 6:00 p.m. by Chairman Brown.

The Pledge of Allegiance and a Moment of Silence were observed.  
A quorum was established.

## **APPROVAL OF THE AGENDA**

- Motion to approve the agenda for May 16, 2022.  
Motion by Commissioner Samples, seconded by Commissioner Asbury.

Vote:

Don Brown- Aye  
Shelly Asbury – Aye

David Samples – Aye  
Dewey Chancey – Aye  
Heena Gandhi – Aye

## **ACCEPTANCE OF MINUTES**

- Motion to approve and accept the minutes of the meeting of Board of Commissioners held on April 18, 2022.

Motion by Commissioner Chancey, seconded by Commissioner Asbury.

Vote:

Don Brown- Present  
Shelly Asbury – Aye

David Samples – Aye  
Dewey Chancey – Aye  
Heena Gandhi – Aye

## **PUBLIC FORUM**

None.

## **OLD BUSINESS**

None.

## **NEW BUSINESS**

Employee of The Month

Alfredo Machuca, air conditioning specialist on the maintenance crew. He was presented by Carlos Pizarro, Senior Vice-President of Housing. Mr. Machuca is doing extremely well with on-the-job training for air conditioning repairs. He is a very dependable worker and willing to do whatever is needed of him on a daily basis. Mr. Machuca is scheduled to attend certification classes for HVAC. Mr. Pizzaro stated he has proven to be a very loyal and outstanding worker.

Mr. Stevenson stated Mr. Machuca and the A/C staff are doing a tremendous job. He congratulated Mr. Machuca, thanked him and encourage him to continue with the outstanding work.

## **BERMAN HOPKINS PRESENTATION**

Mr. Brian Nemeroff, Berman Hopkins financial audit consultant presented the LHA 2020 Audit. He also introduced his associate, Lora Marcellus. Mr. Nemeroff distributed copies of the December Year End 2020 audit to the board. He stated the December 2021 audit will be presented in August 2022. Mr. Nemeroff said the audit is a good audit. There are three (3) reports highlighted that make up the report being presented

Mr. Stevenson stated that he is very pleased with the service representation of Berman Hopkins.

## **SECRETARY'S REPORT**

**Twin Lakes Estate Phase III**

Mr. Stevenson stated staff continues to have discussions with the Developer Partner about the type of financing is available for the construction. The developer is wanting to apply for 9 % tax credit.

The tenant that staff was waiting to relocate is now ready for relocation. Demolition can begin in the next 30 to 60 days.

### **HOPE VI Close-Out**

The TD Bank loan at Renaissance and Dakota continues to go well. The A/C unit replacements are completed at Renaissance. The Carrington Place a.k.a. Dakota units will be next for A/C replacement. These are the two properties where LHA will submit an application for a RAD later this year.

### **Investment Partnership**

#### **Arbor Manor**

The buyer of Arbor Manor submitted another extension for financial closing. Mr. Stevenson anticipates a mid-June 2022 financial closing.

#### **Zion Bank**

Saxon Gilmore is preparing the Development Agreement between LHA and PCJ Consulting. Zion Bank is preparing their documents. Hopefully, within the next 30-60 days we will be able to complete the closing.

The Development Agreement for 10<sup>th</sup> Street property will be used as a template for all other development projects with Zion Bank.

Mr. Stevenson also mentioned the possibility of a partnership with Bartow Housing Authority. Staff is trying to find a property to develop. Lakeland Housing Authority will not be the owners, but the property will be managed by West Lake Management, Inc.

## **HOUSING AND OPERATIONS**

Mr. Pizarro reported that the last family of West Lake Phase III has been found and will be relocated. West Lake Phase III will be soon demolition.

The Manor at West Bartow received the approval/authorization from the investor/owner to replace the security cameras and the security system. The work will start in the next 30 days.

The Cecil Gober Villas burnt units have been thoroughly gutted and those units will be practically newly renovated. Mr. Pizarro has submitted a requested to HUD to keep the unit vacant online until they are rebuilt. That request was approved.

Colton Meadows had a state audit inspection recently. The property passed the inspection with no findings on the tenant files or on the units.

Renaissance property staff is gathering information and specs to put out the RFP for the roofs, painting and fixtures repairs in the housing units. These upgrades will preserve the property for another 10 years.

The Section- 8 Department is requesting more vouchers from HUD. The request is due to the overwhelming demand for affordable housing.

## **FINANCE AND ADMINISTRATION**

Valerie Turner gave a through overview of the Finance Report and grant updates.

## **LEGAL REPORT**

Mr. Gilmore advised the commissioners that within the next few days he will be sending out the Executive Director performance evaluation form for their input. There will be a date to return the form indicated in the email.

Mr. Gilmore also advised the commissioners there will a virtual training for commissioners on May 27, 2022, 9:00 a.m.–3:00 p.m. that will cover The Role of the Commissioner, Commissioner’s Ethics, Government in the Sunshine, Public Records, Instrumentalities and Affiliates. Mr. Gilmore also indicated the date of the training is in a major holiday weekend. The date maybe subject to change and he will inform Mr. Stevenson to inform the commissioners.

## **OTHER BUSINESS**

None.

The meeting adjourned at 6:52 P.M.

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Benjamin Stevenson, Secretary

# **SECRETARY'S REPORT**

**Secretary's Report**  
**June 2022**  
**DEVELOPMENT UPDATES**

**West Lake Phase I**

The senior building currently is 100% occupied. The property is receiving operating subsidy from all necessary funding sources.

**West Lake Phase II**

This phase currently is 100% occupied. The property is also receiving operating subsidy from all necessary funding sources.

The ariel photo below shows Phases I and II as well as the tree coverage along Olive Street.



**West Lake Phase III**

The Developer Partner successfully obtained the Local Government Contribution designation from the Polk County Board of Commissioners. The Local Government Contribution is a requirement in order to be eligible to submit an application for 9% tax credits. Unfortunately, the project did not receive a favorable lottery number, so our team will not be applying for 9% tax credits. Polk County staff has agreed to allow LHA to keep the \$460,000 contribution and use it with a 4% bond application. The



## **Secretary's Report**

**June 2022**

Developer Partner has also submitted a SAIL (State Apartment Incentive Loan) Program application. LHA will also make a contribution of public housing funds and Section 8 Project-Based Vouchers to support the financial structure of the deal.

LHA has engaged a consultant to assist with submitting an application for Replacement Section 8 vouchers to be used for Phase III. These vouchers will be converted into Project Based Vouchers to be used as a part of the 4% bond financing structure.

### **West Lake Phase III Disposition and Demolition**

The HUD Special Application Center (SAC) gave its approval of the Demolition-Disposition application for the Phase III in July 2020. SAC also approved relocation vouchers for all of the Phase III families. Demolition of the housing units in Phase III will not start until after all of the families are relocated. Relocation is not expected to be completed until sometime during the fourth quarter of 2021. A copy of the SAC approval letter was included with the July 2020 Board Packet in the Old Business section.

The HUD-Washington, D.C. Officer requested a Development Proposal for Phase III be submitted. Staff advised the D.C. Office that no tax credits have been awarded for this phase, so all the financial information would be estimates. Once the project obtains funding, LHA staff will need to submit a final Development Proposal to HUD for review and approval.

All families have been relocated off-site. LHA will now begin the demolition process for the old housing units.

### **Renaissance at Washington Ridge**

The repair work on the air conditioning units inside each housing unit has been completed. Staff has now started the roof repair process

### **Carrington Place formerly known as Dakota Apartments**

LHA staff has started to explore funding opportunities for the redevelopment of this property. Staff attended a meeting with the Polk County Housing Department staff to discuss using HOME funds for the rebuilding of this property. The County is seeking applications for affordable rental housing projects that can start construction in 2022. Staff is also exploring using the Rental Assistance Demonstration (RAD) process in combination with a 4% bond, Polk County HOME Funds, and Public Housing Capital Fund to finance demolition and new construction at this site. HUD made some revisions to the RAD application process that provides extra incentives for projects that combine RAD and 4% bonds.

### **Arbor Manor**

Staff submitted a request to the HUD-SAC and HUD-Jacksonville Field Office for approval for a potential buyer, Alliance Realty Partners, Inc., to purchase the 17.5-acre property known as Arbor Manor.

## **Secretary's Report**

### **June 2022**

Previously, staff discussed disposition of the property with LHA Legal Counsel and the HUD-Jacksonville Field Office. The letter was submitted to the HUD-SAC and HUD-Jacksonville Field Office explaining the changes/updates to the previous HUD-SAC approval letter dated June 2, 2021. The previous approval request included an updated Phase I environmental assessment and appraisal. The sale of the property was approved by HUD on September 2, 2021. A copy of the approval letter was included in the September 2021 Board Packet under Old Business. The sales proceeds will be used for future affordable housing development purposes. The financial closing for the sale of the property is scheduled for on or before June 17, 2022.

### **Investment Partner Activities**

The Investment Partner, Global Legacy Development Group, was selected after a public procurement process was conducted by LPHC. LPHC and the Investment Partner executed a Memorandum of Understanding on February 25, 2018. The two entities will work together in cooperation with LHA to identify and pursue development and investment opportunities for the purpose of generating independent non-federal revenue streams. One purpose of the funds will be to provide services for income qualified families in the LHA and LPHC service area. Future funding options include low-income housing tax credits, new market tax credits, bond options, affordable housing financing, loan syndication and other partnership ventures.

Global Legacy Development Group identified a potential Financial Investment Partner. This new investment partner is willing to offer LHA a Venture Capital opportunity whereby they will provide 100% financing for the 10<sup>th</sup> Street Homeownership Development project. With the 10<sup>th</sup> Street homeownership project, LHA is desiring to develop affordable homeownership units for low level professionals such as policemen, firemen, teachers, and other workforce income eligible persons. LHA staff is scheduled to meet with the Lender representatives in St. Augustine on March 19, 2022.

Previously, staff wrote an RFP to solicit another Development Consultant in preparation of submitting another tax credit application in the next round of tax credits. The original RFP was withdrawn so that some revisions could be made to the solicitation package. The establishment of a pool of Development Consultant firms was approved by the LHA Board of Commissioners at the November 2019 meeting.

LHA partnered with the Investment Partner and NuJak Construction company to submit an application to Polk County for HOME funds. The project was not selected for funding.

### **10<sup>th</sup> Street Apartments**

#### **Zion Bank**

A resolution was approved in June 2021 by the Board of Commissioners granting permission for the Executive Director to complete all necessary documents to apply and receive funding for this new development with Zions Bank and partners. A proposal was submitted to the lender. (A copy of the

## **Secretary's Report**

**June 2022**

proposal/project description is included in Resolution #22-1213). LHA received verbal approval. Staff received the written approval letter; however, the offer include a stipulation that the lender had to also serve as the developer. This stipulation means LHA would have to serve as a development partner, while the Lender serves as Project Developer while providing the financing for construction of the development. The Lender will also select the General Contractor.

Staff is considering purchase and construction build options with Zions Bank at two locations. The first project will be construction of a 100-unit lease purchase affordable housing community. Basically, a portion of the properties will be made available for purchase by the potential buyer leasing the unit for a 3-year period prior to completing the purchase. LHA legal counsel, Saxon Gilmore, is writing the Developer Agreement for this project. The agreement will be used as a template for future projects with Zion Bank.

Resolution #22-1513 was presented to the Board at the Special Board meeting held on June 13, 2022. This resolution requested authorization for the Executive Director to sign all documents necessary to complete a financial closing for this project.

LHA also has a second offer for an approximately 4-acre site on N. Florida Avenue. The owner has agreed to sell the property to LHA. Staff has completed a Contract to Purchase Offer with the Seller. The sales price is \$450,000 plus a \$150,000 credit for a donation to LPHC. Staff is currently completing the due diligence process for this property.

## **OTHER BUSINESS**

### **Agency Plan**

LHA Staff has started the process for submittal of the 2023 Agency Plan to HUD. The Plan will be submitted to the LHA Board in August 2022 for review and approval. HUD guidelines required a public comment process to be complete prior to submitting the Plan. The process will include public and strategic meetings with the LHA Board of Commissioners, the City of Lakeland, the residents/participants, and the general public. A copy of the Plan will be emailed to each Board member as well as posted on the LHA website. Copies will also be sent to the Resident Advisory Board, City of Lakeland and other community partners for review and comment.

### **Community and Other Activities**

LHA continues to assist CareerSource Polk with the distribution of the Florida Reemployment Assistance Application. LHA has made paper copies of the application available to the public at some of our properties. Copies are available in English, Spanish and Creole. Copies of the application are also available for download from the LHA website. The Florida Department of Economic Opportunity created the application.

**Secretary's Report**

**June 2022**

Staff has negotiated an interlocal agreement with the Bartow Housing Authority for LHA affiliate, West Lake Management, to assist BHA with preparation for a HUD Real Estate Assessment Center (REAC) property inspection. BHA may request additional assistance in the future.

Respectfully submitted,

*Benjamin Stevenson*

Secretary

# **AFFORDABLE HOUSING REPORT**

**◀ Housing Report**

**◀ FSS & Resident Activities**

# Affordable Housing Department

## Board Report

### June 2022

- **Public Housing (PH), Housing Choice Voucher (HCV), Family Self-Sufficiency (FSS), Resident Activities and West Lake Management Communities Reports**
  - Housing Communities
    1. West Lake
    2. West Lake Addition
    3. Cecil Gober
    4. John Wright Homes
    5. Carrington Place (Formerly known as Dakota Apartments)
    6. Renaissance/Washington Ridge
    7. Villas at Lake Bonnet
    8. Colton Meadow
    9. The Manor at West Bartow
    10. The Micro-Cottages at Williamstown
    11. Twin Lakes Estates Senior PHASE I and II
  - Housing Choice Voucher Program
    1. Intake & Occupancy Report
    2. Housing Choice Voucher report
  - ROSS and Family Self-Sufficiency Programs Plus Resident Activities
  - Total number of visitors for the month of May 2022: 921

#### HUD Publishes FY 2022 Renewal Funding Inflation Factors (RFIFs)

MAY 27, 2022

On May 26, HUD published a notice in the Federal Register announcing the renewal funding inflation factors (RFIFs) for fiscal year (FY) 2022. The notice is titled “Section 8 Housing Assistance Payments Program-Fiscal Year (FY) 2022 Inflation Factors for Public Housing Agency (PHA) Renewal Funding.” HUD uses the inflation factors to determine Housing Assistance Payment (HAP) renewal funding for the Housing Choice Voucher (HCV) program. The notice states that HUD “applies the calculated individual area inflation factors to eligible renewal funding for each PHA based on VMS [Voucher Management System] leasing and cost data for the prior calendar year” (i.e., HUD applies an inflation factor to a PHA’s past year leasing data in HUD’s systems to calculate its current year’s formula eligibility). The national inflation factor is 4.68%, but individual PHAs will have inflation factors that differ based on their local contexts.

HUD published a **final rule** on May 17 to implement changes to the **Family Self-Sufficiency (FSS) program** made by the “Economic Growth, Regulatory Relief, and Consumer Protection Act” (“Economic Growth Act”) signed into law on May 24, 2018. The changes include permanently expanding the definition of an eligible family to include tenants of privately owned multifamily properties subsidized with Project-Based Rental Assistance (PBRA).

**Race/Ethnicity**

**Distribution by Head of Household's Race as a % of 50058 Receiving Housing Assistance!**

State vs County	White Only	Black/African American Only	Asian Only	White, American Indian/Alaska Native Only	White, Black/African American Only	White, Asian Only	Any Other Combination
FL State	38%	61%	0%	0%	0%	0%	0%
FL105 Polk County	26%	74%	0%	0%	1%	0%	0%

**Distribution by Head of Household's Ethnicity as a % of 50058 Received**

State vs County	Hispanic or Latino	Non - Hispanic or Latino
FL State	26%	74%
FL105 Polk County	19%	81%

**Public Housing PIC Reporting Percentage**

All Housing Authorities are required to submit information to HUD through the PIH Information Center (PIC). All transactions processed on the Public Housing Program are submitted on a monthly basis to PIC. HUD requires a monthly reporting rate of 95%. Below is our current reporting rate for the Public Housing program:

Effective Date	Public Housing	Date Collected
5/31/2022	98.37%	6/07/2022

**Housing Choice Voucher Program**

Waiting Lists

Tenant-Based Waitlist

The tenant-based waiting list is currently closed.

Project-Based Waitlist – The Manor at West Bartow

The Manor at West Bartow waiting list is continuously open.

Project-Based Waitlist – Villas at Lake Bonnet

The Villas at Lake Bonnet waiting list is continuously open.

Program Information

Port Outs

LHA currently processed 0 port-out in for the current reporting month. Port outs are clients that use their voucher in another jurisdiction.

Port Ins

LHA currently has 1 active port ins for the current reporting month. Port-ins are participants that transferred from another housing agency that we are absorbing for HAP and administrative fees.

Lease-up & Movers

For the current reporting month, Lakeland Housing Authority issued 31 vouchers to movers. We received 24 Requests for Tenancy Approvals during the month. We processed 2 initial move-in and 1 port-in, and 0 port outs were sent to another jurisdiction.

Active Clients

LHA is servicing 1,410 families on the Housing Choice Voucher program.

Program	Total Vouchers
• Regular Vouchers & Project Based Vouchers	1137
• Mainstream	44
• VASH	69
• Tenant Protection	109
• Port Out	6
• Port In	0
• Foster Youth	6
• EHV	48

EOP – End of Participation

LHA processed 3 EOP's with a date effective the month. Below are the reasons for leaving the program:

Reason	Count
• Termination – Criminal	0
• Termination – Unreported income and/or family composition	0
• Left w/out notice	0
• No longer need S/8 Assistance and/or transfer to another program	1
• Deceased	0
• Landlord Eviction	0
• Lease and/or Program Violations non-curable	0
Total	1

PIC Reporting Percentage

All Housing Authorities are required to submit information to HUD through the PIH Information Center (PIC). All transactions processed on the Housing Choice Voucher Program are submitted on a monthly basis to PIC. HUD requires a monthly reporting rate of 95%. Below is our current reporting rate for the Housing Choice Voucher program:

Effective Date	HCV	Date Collected
5/31/2022	102.84%	6/07/2022

General information and activities for the month

- The Housing Choice Voucher Department processed 107 annual certifications and 71 interim certifications.
- The Inspections Unit conducted a total of 44 inspections.
- A total of 1 hearing was conducted.





Newsletter distributed	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Community Manager's Name	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Gladys Delgado	Gladys Delgado	Patricia Blue	Jeannette Albino	Vanessa C. Johnson

## Family Self-Sufficiency (Housing Choice Voucher Program-Section 8)

### FSS Program Statistics

Programs	Mandatory	Enrolled families	Participants with Escrow	% With Escrow
Section 8 (HCV)	20	105	44	42%

### Escrow Balances

- The balance of the Section 8 FSS escrow is \$214,738.62
- The average amount is \$2,045.13

### Recruiting

- Received 0 letter of interest.

### Housing Choice Voucher Program (Section 8):

- FSS clients 50058 data to Public & Indian Housing (PIC) is submitted in a timely manner, while ensuring that the information in PIC is current and up to date.

### (HCV) Termination/Forfeiture/Transfer/Disbursement:

- Zero (0) forfeiture in the amount of \$0, contract ended/request to end participation from the program.
- Forfeitures to the FSS escrow account replenish the Housing Assistance Payments (HAP) account, so that more families may be served. For May the forfeiture total is \$0.

### Goals completed/enrolled by the Section 8 FSS participants:

- 0 family enrolled.

### Completed Contract of Participation:

- 0 family completed the contract as of the end of May.

### Services needed to complete Contract of Participation:

- Scheduled GED Readiness, Life Skills, and Employability Skills workshops
- FSS Workshops were done using Zoom
- Participants were assisted in the workshop sign-up process
- Homeownership information, Solita's House, was given to participants.
- A great deal of our clients need assistance with fuel and transportation. Most of our participants are eager to receive educational assistance, The Agricultural and Labor Program, Inc has many resources within their program that will be of great benefit.

### Community Networking

- Monthly Partners Meeting are conducted the first Friday of every month.
- Monthly meeting has been canceled until further notice due to Covid-19.

## Family Self-Sufficiency (Public Housing Program)

### FSS Program Statistics

Programs	Mandatory	Enrolled families	Participants with Escrow	% With Escrow
Public Housing	50	54	14	30%

- The balance of the Public Housing FSS escrow is \$17,045.61
- The average amount is \$2,815.00

### Recruiting

- Received 0 letter of interest.

### Housing Choice Voucher Program (PH):

- FSS clients 50058 data to Public & Indian Housing (PIC) is submitted in a timely manner, while ensuring that the information in PIC is current and up to date.

**(PH) Termination/Forfeiture/Transfer/Disbursement:**

- Zero (0) forfeiture in the amount of \$0, contract ended/request to end participation from the program.
- Forfeitures to the FSS escrow account replenish so that more families may be served: 0.

**Goals completed/enrolled by the Public Housing FSS participants: 0**

**Completed Contract of Participation:**

- No. of families completing the contract as of to the end of April: 0

**Services needed to complete Contract of Participation:**

- Food pantry listings was also distributed to families in need.
- Free online GED class information was provided to FSS participants.

**Community Networking**

- Zoom meeting: Lakeland Volunteers in Medicine
- Zoom Meeting: United Way
- Zoom Meeting: Rath CATT

**ROSS Program (Public Housing Program)**

**ROSS Statistics**

- Families Visited: 222
- ROSS Potential: 196
- Fulltime Case Management: 16 families, 14 Seniors and 2 employment search assistance. 2 families signed up for the program this month.

Respectfully,

*Carlos R. Pizarro An*

Carlos R. Pizarro An, Senior Vice-President



# **ADMINISTRATION REPORT**

◀ **Finance**

◀ **Contracting**

◀ **Development**

◀ **YouthBuild**



TO: Lakeland Housing Authority Board of Commissioners

FROM: Valerie A. Turner, VP of Administration

DATE: June 16, 2022

RE: May 2022 Financial Statements

I have attached the Statements of Operations, Balance Sheets and Cash Flows for periods ending May 31, 2022, for the following entities:

1. Central Office Cost Center (COCC)
2. Housing Choice Voucher Program (Section 8)
3. Public Housing Program (AMP 1)
4. Dakota Park Limited Partnership, LLLP (AMP 2)
5. Renaissance at Washington Ridge, LTD., LLLP (AMP 3)
6. Colton Meadow, LLLP
7. Bonnet Shores, LLLP
8. West Bartow Partnership, LTD., LLLP
9. Hampton Hills (AMP 4)
10. YouthBuild – This report was not submitted since funds have been fully expended.
11. Williamstown, LLLP (AMP 5)

I have attached April 2022 financial statements for the entity listed below. These statements were prepared by our third-party development partner.

12. West Lake 1, LTD. (AMP 6)

All statements listed for Items 1-11 above are unaudited and compiled from LHA Finance. The statements for Item 12 are also unaudited but are prepared by our third-party development partner.

*Valerie A. Turner*

Valerie A. Turner, PMP  
Vice President of Administration  
Lakeland Housing Authority



## Monthly Statement of Operations Narrative Summary Report

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**RE: For the current month and five (5) months (Year to Date) ending May 31, 2022**

### Summary Report by Program and/or Property (Partnership)

1. Central Office Cost Center (COCC):  
COCC has a Net Operating Income (NOI) of  $-\$76,205$  for year-to-date.
2. Section 8 Housing Choice Voucher (HCV) Program:  
HCV has a NOI of  $\$98,392$  for Program Administration and  $\$17,599$  for Housing Assistance Payment (HAP) for the year.
3. Public Housing (AMP 1 - WestLake Apartments, John Wright Homes, and Cecil Gober Villas):  
NOI is  $-\$47,316$  for the year.
4. Dakota Park Limited Partnership, LLLP d/b/a Carrington Place (AMP 2): NOI is  $-\$953$  for the year.
5. Renaissance at Washington Ridge LTD., LLLP (AMP 3): NOI is  $\$37,951$  for year-to-date.
6. Colton Meadow, LLLP:  
The NOI for Colton Meadow is  $\$27,287$  for the year.
7. Bonnet Shores, LLLP:  
Villas at Lake Bonnet has a NOI of  $-\$7,936$  for the year.
8. West Bartow Partnership, LTD, LLLP:  
The property has a NOI of  $\$67,292$  for the year.
9. Hampton Hills (AMP 4):  
This property has a NOI of  $-\$14,703$  for year-to-date.
10. YouthBuild:  
YouthBuild is not being reported since it was fully expended on December 31, 2021. Financial reporting will resume on this grant upon receipt of a new grant award from the Department of Labor (DOL).
11. Williamstown, LLLP (AMP 5):  
The property has a NOI of  $\$15,422$  for year-to-date.
12. West Lake 1, LTD (AMP 6):  
The NOI for West Lake 1, LTD is  $\$203,008$ .





The table below summarizes LHA’s current financial position for its 12 most active properties.

<b>LAKELAND HOUSING AUTHORITY (FL011)</b> Affordable Housing Portfolio				
<b>Item #</b>	<b>Property #</b>	<b>Name</b>	<b>NOI Before Depreciation</b>	<b>NOI Prior Period</b>
1	96	Central Office Cost Center (COCC)	-\$76,205	-\$58,147
2	80	Housing Choice Voucher (HCV) Administration	\$98,392	\$34,178
		HCV Housing Assistance Payment (HAP)	\$17,599	-\$90,117
3	10	Public Housing General (AMP 1) – WestLake/Cecil Gober Villas/John Wright Homes	-\$47,316	-\$74,111
4	16	Dakota Park Limited Partnership, LLLP (AMP 2) d.b.a. Carrington Place	-\$953	\$2,259
5	17	Renaissance at Washington Ridge, Ltd., LLLP (AMP 3)	\$37,951	\$24,195
6	56	Colton Meadow, LLLP	\$27,287	\$28,593
7	57	Bonnet Shores, LLLP	-\$7,936	-\$135
8	62	West Bartow Partnership, Ltd., LLLP	\$67,292	\$57,641
9	12	Hampton Hills (AMP 4)	-\$14,703	-\$14,540
10	49	YouthBuild-Lakeland	Not Reported	Not Reported
11	99	Williamstown, LLLP (AMP 5)	\$15,422	\$2,949
12	100	West Lake 1, LTD (AMP 6)	\$203,008	\$168,140

**Conclusion:** Six (6) of the twelve (12) properties have positive Net Operating Income (NOI). One (1) program was not reported because the grant has been fully expended. Five (5) of the properties continued to have negative NOI.

**Central Office Costs Center (COCC):** This property continues to experience negative NOI because the budget anticipated having an overlapping YouthBuild grant award. As previously reported, on April 26, 2022, LHA received notification that YouthBuild-Lakeland received a Fiscal Year 2021 Grant from the Department of Labor (DOL). The performance period commenced on May 2, 2022. However, DOL had questions regarding several budget line items within the grant. Staff submitted a response on June 1, 2022. DOL is in the process of reviewing the response. Once approved by DOL, YouthBuild-Lakeland will gain access to DOL’s Payment Management System and can commence drawing down funds.

**Public Housing General (AMP 1):** Subsidy levels reported reflect the 2021 subsidy levels approved by the Department of Housing and Urban Development (HUD) for AMP1. Amounts approved are not enough to support the loan that AMP 1 has with Bonnet Shores, LLLP. LHA continues to work with its Development Partner to obtain funding for the third and final phase of Twin Lakes Estates. Design documents for demolition of the remaining 32





units is scheduled to occur once relocation activities are complete, and a contractor is procured to demolish the remaining buildings.

Operating subsidy and rental income received from the remaining 57 units that comprise AMP1 at John Wright Apartments and Cecil Gober Villas will not generate enough income to support this mortgage note. However, the note will continue to accrue interest as allowed by the recorded loan documents until its maturity date, which is January 17, 2043. The initial 15-year tax credit compliance period with Florida Housing Finance Agency (FHFC) ends on April 28, 2027. Accordingly, staff is analyzing LHA's financial position to determine what is in the best interest of continuing its extended low-income housing agreement with FHFC for the 75 affordable units that comprise Bonnet Shores, LLLP. Upon completion of the analysis, staff will recommend to either forgive the loan or require that the loan be repaid to AMP1 at redemption of the property from the Investor.

**Dakota Park dba Carrington Place:** Negative NOI for this property is due to deferred extraordinary maintenance and capital items. Staff continues to seek funding for the property. Specially on March 28, 2022, staff submitted a grant to HUD for investigations and testing. The grant application is still under review.

**Hampton Hills:** This project is officially closed out.

**Bonnet Shores, LLLP:** Although this property had a negative NOI during this reporting period, staff does not have concerns about the long-term viability of this property at this time. Negative NOI for this property reflects payment of Florida Housing Finance Corporation's annual asset management fee.





**Lakeland Housing Authority  
Central Office Cost Center  
Statement of Operations  
For the Current and Five Months Ending May 31, 2022**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Other Tenant Income	-	750	(750.00)	-100.00%	<b>1</b>	3,750	3,750	-	0.00%	<b>9,000</b>
Public Housing, Sec 8 and Other Mgmt. Income	36,216	45,588	(9,372)	-20.56%	<b>2</b>	189,172	227,941	(38,768)	-17.01%	<b>547,057</b>
Government Subsidy	-	-	-			-	-	-		-
Other Income	19,267	33,300	(14,033)	-42.14%	<b>3</b>	126,159	166,500	(40,341)	-24.23%	<b>399,600</b>
Grants Salary Cont.(YB-Director)	-	955	(955)	-100.00%	<b>4</b>	-	4,773	(4,773)	-100.00%	<b>11,455</b>
<b>Total Revenue</b>	<b>55,484</b>	<b>80,593</b>	<b>(25,109)</b>	<b>-31.16%</b>		<b>319,081</b>	<b>402,963</b>	<b>(83,882)</b>	<b>-20.82%</b>	<b>967,112</b>
Administrative Expenses	66,979	78,523	(11,544)	-14.70%	<b>5</b>	382,987	392,616	(9,629)	-2.45%	<b>942,278</b>
Tenant Services	-	-	-			-	-	-		-
Utility Expense	-	-	-			-	-	-		-
Maintenance Expense	1,354	650	704	108.34%	<b>6</b>	9,367	3,250	6,117	188.22%	<b>7,800</b>
General Expenses	499	499	-	0.00%		2,479	2,497	(18)	-0.73%	<b>5,993</b>
Financing Expenses	80	121	(41)			453	604	(151)		<b>1,450</b>
Total Expense before depreciation	68,912	79,793	(10,881)	-13.64%		395,286	398,967	(3,681)	-0.92%	<b>957,521</b>
<b>Operating Income (Loss) before Depreciation</b>	<b>(13,428)</b>	<b>799</b>	<b>(14,228)</b>	<b>(0)</b>		<b>(76,205)</b>	<b>3,996</b>	<b>(80,202)</b>	<b>(0)</b>	<b>9,591</b>
Depreciation/Amortization	3,580	3,580	-			17,900	17,900	-		<b>42,961</b>
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
<b>Total Expense</b>	<b>72,492</b>	<b>83,373</b>	<b>(10,881)</b>			<b>413,187</b>	<b>416,867</b>	<b>(3,681)</b>		<b>1,000,482</b>
<b>Net Operating Income (Loss)</b>	<b>(17,009)</b>	<b>(2,781)</b>	<b>(14,228)</b>			<b>(94,106)</b>	<b>(13,904)</b>	<b>(80,202)</b>		<b>- (33,370)</b>

**Comments**

- 1** Although COCC did not receive Section 8 processing fees during the month of May, the variance for the year is 0% because of amounts collected during prior periods.
- 2** Fees from Public Housing and Section 8 Administration continue to be less than anticipated but are consistent with prior months.
- 3** Variance in Other Income is due to management fee income received from various HUD programs being less than budgeted but are also consistent with prior months.
- 4** On April 26, 2022, YouthBuild-Lakeland was awarded a FY 2021 grant. The budget is under review; thus, the program cannot draw down funds until it is approved within the system.
- 5** Variance reflects expenses being less than or comparable to the budget.
- 6** Variance is due to costs associated with maintenance and repair of the vehicles.

**Lakeland Housing Authority  
Central Office Cost Center  
Balance Sheet  
as of May 31, 2022**

**ASSETS**

Unrestricted Cash	
Cash Operating 1	13,312.40
Cash-Payroll	60,563.83
Total Unrestricted Cash	<u>73,876.23</u>
TOTAL CASH	<u>73,876.23</u>
Cash - Vending	3,116.05
Cleared Interfund Account	-58,952.45
Due from Public Housing General	212,221.38
A/R - ROSS/HUD	5,800.08
A/R - Youthbuild DOL	11,454.60
A/R - Capital Fund Grants/HUD	10,152.42
TOTAL: DUE FROM	<u>239,628.48</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>183,792.08</u>
OTHER CURRENT ASSETS	
Prepaid Insurance	499.33
TOTAL CURRENT ASSETS	<u>258,167.64</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Furniture & Fixtures	32,301.60
Furn, Fixt, & Equip	24,482.83
Accum Depreciation- Misc FF&E	-41,192.41
Intangible Assets	0.00
Lease-Right of Use Asset	235,523.00
Lease Amortization	<u>94,916.41</u>
TOTAL FIXED ASSETS (NET)	<u>156,198.61</u>
TOTAL NONCURRENT ASSETS	<u>156,198.61</u>
TOTAL ASSETS	<u>414,366.25</u>

**LIABILITIES & EQUITY**

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	3,994.75
Workers Compensation	6,738.48
401 Plan Payable	9,213.78
457 Plan Payable	2,441.11
Other Current Liabilities	65,458.31
Lease payable-Short Term	-33,457.56
Due to Polk County Housing Dev.	246,481.59
Due to Development	165,500.00
Accrued Compensated Absences-Curre	<u>18,288.44</u>
TOTAL CURRENT LIABILITIES	485,863.72
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	33,964.24
Lease Payable	<u>146,755.15</u>
TOTAL NONCURRENT LIABILITIES	<u>180,719.39</u>
TOTAL LIABILITIES	<u>666,583.11</u>
EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net As	<u>-252,216.86</u>
TOTAL RETAINED EARNINGS:	<u>-252,216.86</u>
TOTAL EQUITY	<u>-252,216.86</u>
TOTAL LIABILITIES AND EQUITY	<u>414,366.25</u>

**Lakeland Housing Authority  
Central Office Cost Center  
Changes in Cash**

**For the Current and Five Months Ending May 31, 2022**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	2,316.96	13,312.40	10,995.44
Cash-Payroll	87,948.84	60,563.83	-27,385.01
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash - Vending	3,116.05	3,116.05	0.00
<b>Total Cash</b>	<b>93,381.85</b>	<b>76,992.28</b>	<b>-16,389.57</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	60,467.12	13,312.40	-47,154.72
Cash-Payroll	54,500.62	60,563.83	6,063.21
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash - Vending	3,116.05	3,116.05	0.00
<b>Total Cash</b>	<b>118,083.79</b>	<b>76,992.28</b>	<b>-41,091.51</b>

**Lakeland Housing Authority**  
**Section 8 Housing Choice Voucher Program**  
**Statement of Operations - Program Administration**  
**For the Current and Five Months Ending May 31, 2022**

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$Variance	% Variance	
Section 8 Admin Grant Revenue/Port Revenue	149,822	79,303	70,519	88.92%	516,973	396,515	120,458	30.38%	<b>951,636</b>
Other Income	112	1,175	(1,063)	-90.47%	2,094	5,875	(3,781)	-64.36%	<b>14,100</b>
<b>Total Revenue</b>	<b>149,934</b>	<b>80,478</b>	<b>69,456</b>	<b>86.30%</b>	<b>519,067</b>	<b>402,390</b>	<b>116,677</b>	<b>29.00%</b>	<b>965,736</b>
Administrative Expenses	86,220	78,725	7,495	9.52%	407,723	393,623	14,099	3.58%	<b>944,696</b>
Tenant Services	-	-	-	0.00%	150	-	150	-	-
Utilities	-	-	-	0.00%	-	-	-	-	-
Maintenance Expense	1,396	1,108	288	26.01%	6,419	5,541	878	15.84%	<b>13,299</b>
General Expenses (Insurance, etc.)	3,182	645	2,537	393.23%	6,384	3,226	3,158	97.91%	<b>7,742</b>
HAP & URP Expenses - Port in Payments	-	-	-	0.00%	-	-	-	0.00%	-
Total Expense before Depreciation	90,799	80,478	10,321	12.82%	420,675	402,390	18,285	4.54%	<b>965,736</b>
<b>Operating Income (Loss) before Depreciation</b>	<b>59,136</b>	<b>-</b>	<b>59,136</b>		<b>98,392</b>	<b>-</b>	<b>98,392</b>		<b>-</b>
Depreciation	267	267	0	0.01%	1,335	1,335	0	0.01%	<b>3,204</b>
Prior Period adjustment	-	-	-	-	-	-	-	-	-
Transfer Out	-	-	-	-	-	-	-	-	-
<b>Total Expense</b>	<b>91,066</b>	<b>80,745</b>	<b>10,321</b>	<b>12.78%</b>	<b>422,011</b>	<b>403,725</b>	<b>18,286</b>	<b>4.53%</b>	<b>968,940</b>
<b>Net Operating Income (Loss)</b>	<b>58,869</b>	<b>(267)</b>	<b>59,136</b>		<b>97,056</b>	<b>(1,335)</b>	<b>98,391</b>		<b>(3,204)</b>

**Lakeland Housing Authority**  
**Section 8 Housing Choice Voucher Program**  
**Statement of Operations - Housing Assistance Payments (HAP)**  
**For the Current and Five Months Ending May 31, 2022**

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$Variance	% Variance	
Section 8 HAP Grant Revenue	1,261,742	1,096,774	164,968	15.04%	5,569,282	5,483,870	85,412	1.56%	<b>13,161,288</b>
Other income	2	575	(463)	0.00%	(714)	2,875	(3,589)	0.00%	<b>6,900</b>
<b>Total Revenue</b>	<b>1,261,744</b>	<b>1,097,349</b>	<b>164,505</b>	<b>14.99%</b>	<b>5,568,567</b>	<b>5,486,745</b>	<b>81,822</b>	<b>1.49%</b>	<b>13,168,188</b>
Housing Assistance Payments	1,101,494	1,042,043	59,451	5.71%	5,286,658	5,210,215	76,443	1.47%	<b>12,504,516</b>
Tenant Utility Reimbursement	22,313	19,725	2,588	13.12%	107,362	98,625	8,737	8.86%	<b>236,700</b>
Port Out HAP Payments	24,726	27,741	(3,015)	-10.87%	123,424	138,705	(15,281)	-11.02%	<b>332,892</b>
FSS Escrow Payments	9,389	7,840	1,549	19.76%	38,267	39,200	(933)	-2.38%	<b>94,080</b>
FSS Forfeitures & Adjustments	-	-	-	-	(4,743)	-	(4,743)	-	-
Program Expenses Before Depreciation	1,157,922	1,097,349	60,573	5.52%	5,550,968	5,486,745	64,223	1.17%	13,168,188
<b>Program Income (Loss) before Depreciation</b>	<b>103,822</b>	<b>-</b>	<b>103,932</b>	<b>0</b>	<b>17,599</b>	<b>-</b>	<b>17,599</b>	<b>0</b>	<b>-</b>
Total Expense	1,157,922	1,097,349	60,573	5.52%	5,550,968	5,486,745	64,223	1.17%	13,168,188
<b>Net Operating Income (Loss)</b>	<b>103,822</b>	<b>-</b>	<b>103,932</b>		<b>17,599</b>	<b>-</b>	<b>17,599</b>	<b>0</b>	<b>-</b>
	162,690.87				114,655.84				

Comments

**1 HAP revenue for the year is consistent with amounts budgeted.**

**2 Costs associated with tenant utility reimbursement are higher than budgeted. Payments are based on utility allowances. The change in utility allowances for Lakeland, Polk County, Florida occurred after the Board approved LHA's 2022 Budget.**

**3 Port-out activity is based on actual activity and is susceptible to monthly fluctuations.**

**4 Variance in FSS escrow payments reflects current program participation.**

**5 Variance is due to vehicle lease, small tools, and other miscellaneous expenses.**

**6 Variance in General Expenses is allowances for doubtful accounts.**

Administration:  
Administration:  
Administration/HAP Program:

**Lakeland Housing Authority**  
**Section 8 Housing Choice Voucher Program**  
**Balance Sheet**  
**as of May 31, 2022**

**ASSETS**

Unrestricted Cash	
Cash Operating 1	10,168.76
Cash-Payroll	-22,471.55
EHV Admin Cash Account	42,979.60
0	<u>0.00</u>
Total Unrestricted Cash	<u>276,602.15</u>

Restricted Cash

Cash Restricted - FSS Escrow	214,738.62
Total Restricted Cash	214,738.62

TOTAL CASH 491,340.77

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	253,937.61
Allowance for Doubtful Accounts-Tenants/Venc	-250,141.92
AR-TPA/Fraud Recovery	<u>929.44</u>
TOTAL: AR	4,725.13
Allowance for Doubtful Accounts-Aff. Hsg. Sub	-4,550.48
Due from Section 8 Mainstream	15,175.82
Due from Section 8 Emergency Housing	31,759.00
A/R-Other Government	<u>40.15</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>47,149.62</u>

OTHER CURRENT ASSETS

Prepaid Insurance	1,821.83
Prepaid Software Licenses	2,093.71
S8 EHV Tenant Security Deposit	<u>45,157.45</u>
TOTAL OTHER CURRENT ASSETS	<u>49,072.99</u>
TOTAL CURRENT ASSETS	<u>587,563.38</u>

NONCURRENT ASSETS

FIXED ASSETS

Automobiles/Vehicles	15,900.00
Furniture & Fixtures	26,461.08
Accum Depreciation- Misc FF&E	-41,295.63
Intangible Assets	<u>0.00</u>
TOTAL FIXED ASSETS (NET)	<u>1,065.45</u>
Non-Dwelling Equipment	<u>2,406.00</u>
TOTAL NONCURRENT ASSETS	<u>3,471.45</u>

TOTAL ASSETS 591,034.83

**LIABILITIES & EQUITY**

CURRENT LIABILITIES

A/P Vendors and Contractors	-210,108.46
Due to Section 8	46,934.82
Due to Central Office Cost Center	21.25
Tenant Prepaid Rents	12,422.31
State of FL Unclaimed Funds	20,932.76
Accrued Compensated Absences-Curr	5,912.45
Deferred Revenue	534.30
Deferred Revenue EHV	<u>56,979.60</u>
TOTAL CURRENT LIABILITIES	<u>-66,370.97</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	10,980.26
FSS Due to Tenant Long Term	<u>214,738.62</u>
TOTAL NONCURRENT LIABILITIES	<u>225,718.88</u>

TOTAL LIABILITIES 159,347.91

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net A	431,686.92
TOTAL RETAINED EARNINGS:	<u>431,686.92</u>
TOTAL EQUITY	<u>431,686.92</u>

TOTAL LIABILITIES AND EQUITY 591,034.83

**Lakeland Housing Authority**  
**Section 8 Housing Choice Voucher Program**  
**Changes in Cash**

**For the Current and Five Months Ending May 31, 2022**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	5,710.29	10,168.76	4,458.47
Cash-Payroll	-25,280.95	-22,471.55	2,809.40
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	107,169.19	245,925.34	138,756.15
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	0.00	0.00
TD Sec8 Voucher 2	0.00	0.00	0.00
EHV Admin Account	0.00	0.00	0.00
EHV Admin Cash Account	65,773.05	42,979.60	-22,793.45
Cash Restricted - FSS Escrow	210,165.22	214,738.62	4,573.40
CARES ACT Restricted Cash	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>363,536.80</b>	<b>491,340.77</b>	<b>127,803.97</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	6,667.85	10,168.76	3,500.91
Cash-Payroll	-45,161.81	-22,471.55	22,690.26
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	184,923.98	245,925.34	61,001.36
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	0.00	0.00
TD Sec8 Voucher 2	0.00	0.00	0.00
EHV Admin Account	0.00	0.00	0.00
EHV Admin Cash Account	77,317.05	42,979.60	-34,337.45
Cash Restricted - FSS Escrow	186,231.42	214,738.62	28,507.20
CARES ACT Restricted Cash	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>409,978.49</b>	<b>491,340.77</b>	<b>81,362.28</b>

**Lakeland Housing Authority  
Public Housing (AMP 1)  
Statement of Operations  
For the Current and Five Months Ended May 31, 2022**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	11,965	15,125	(3,160)	-20.89%	<b>1</b>	63,524	75,625	(12,101)	-16.00%	<b>181,500</b>
Other Tenant Income	-	425	(425)	-100.00%		-	2,125	(2,125)	-100.00%	<b>5,100</b>
Government Subsidy Income	76,928	46,885	30,042	64.08%	<b>2</b>	205,082	234,427	(29,345)	-12.52%	<b>562,624</b>
Interest Income Restricted	9,130	9,140	(10)	-0.11%		45,649	45,698	(50)	-0.11%	<b>109,676</b>
Other Income	-	-	-			705	-	705		<b>-</b>
<b>Total Revenue</b>	<b>98,022</b>	<b>71,575</b>	<b>26,447</b>	<b>36.95%</b>		<b>314,959</b>	<b>357,875</b>	<b>(42,916)</b>	<b>-11.99%</b>	<b>858,900</b>
Administrative Expenses	28,430	31,098	(2,668)	-8.58%	<b>4</b>	187,454	155,491	31,963	20.56%	<b>373,178</b>
Tenant Services Expenses	-	325	(325)	-100.00%	<b>3</b>	-	1,625	(1,625)	-100.00%	<b>3,900</b>
Utility Expense	12,858	11,568	1,290	11.15%	<b>3</b>	50,014	57,840	(7,826)	-13.53%	<b>138,817</b>
Maintenance and Development Expenses	14,790	23,912	(9,122)	-38.15%	<b>3</b>	84,236	119,558	(35,322)	-29.54%	<b>286,939</b>
General Expenses	14,228	3,192	11,036	345.73%	<b>5</b>	33,670	15,961	17,709	110.95%	<b>38,306</b>
Housing Assistance Payments	921	1,480	(559)	-37.77%	<b>3</b>	6,902	7,400	(498)	-6.73%	<b>17,760</b>
Finance Expense	-	-	-			-	-	-		<b>-</b>
Operating expense before Depreciation	71,227	71,575	(348)	-0.49%		362,275	357,875	4,400	1.23%	<b>858,900</b>
<b>Net Operating Income (Loss)</b>	<b>26,795</b>	<b>(0)</b>	<b>26,795</b>			<b>(47,316)</b>	<b>(0)</b>	<b>(47,316)</b>		<b>(0)</b>
Depreciation	8,330	8,330	0	0.00%		41,649	41,649	0	0.00%	<b>99,958</b>
Capital Replacement Items	-	-	-	0		-	-	-		<b>-</b>
Transfer Out	-	-	-			(30,000)	-	(30,000)		<b>-</b>
Intra-Funds Transfer In	-	-	-			(128)	-	(128)		<b>-</b>
<b>Total Expenses</b>	<b>79,557</b>	<b>79,905</b>	<b>(348)</b>	<b>(230)</b>		<b>373,796</b>	<b>399,524</b>	<b>(25,728)</b>	<b>(16)</b>	<b>958,858</b>
<b>Net Income (Loss)</b>	<b>18,465</b>	<b>(8,330)</b>	<b>26,795</b>	<b>230</b>		<b>(58,837)</b>	<b>(41,649)</b>	<b>(17,188)</b>	<b>15</b>	<b>(99,958)</b>

**Comments**

- 1 Property consists of 57 public housing units (John Wright and Cecil Gober Villas). Moving forward rental income will be less than budgeted since the remaining six (6) families that were living at WestLake have been relocated.**
- 2 Although subsidy received from HUD for the period was higher than anticipated, amounts received for the year continue to be lower than budgeted but are consistent with prior months.**
- 3 Variance reflects expenses being less than or comparable to the budget.**
- 4 Variance for the year is primarily due to additional auditing fees associated with closeout of the HOPE VI grant and addition of five (5) blended component units to the LHA audit.**
- 5 Variance is due to costs associated with renewal of the property and liability insurance.**

**Lakeland Housing Authority  
Public Housing (AMP 1)  
Balance Sheet  
as of May 31, 2022**

**ASSETS**

CASH

Unrestricted Cash	
Cash Operating 1	55,820.26
Cash-Payroll	7,541.95
Petty Cash	500.00
Petty Cash Public Housing	300.00
Total Unrestricted Cash	<u>64,162.21</u>
Restricted Cash	
Cash Restricted-Security Deposits	16,000.00
Cash Restricted - FSS Escrow	55,771.26
Total Restricted Cash	<u>71,771.26</u>

TOTAL CASH 135,933.47

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	16,703.68
Allowance for Doubtful Accounts-Tenants/V	-8,239.50
AR-TPA/Fraud Recovery	949.32
TOTAL: AR	<u>9,413.50</u>
Waste Deposit	547.00
Cleared Interfund Account	58,952.45
A/R - ROSS/HUD	10,127.29
Due from Arbor Manor LTD	190.95
A/R - Capital Fund Grants/HUD	345,871.16
Due From FSS	27,164.30
TOTAL: DUE FROM	<u>383,900.70</u>
Lakeridge Homes 3rd Mortgage	251,000.00
Lakeridge Homes 2nd Mortgage	52,000.00
Colton Meadow Mortgage	450,845.00
Villas at Lake Bonnet Mortgage	1,009,877.00
A/R Villas at Lake Bonnet Mort. Interest	713,791.45
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>2,929,780.10</u>

OTHER CURRENT ASSETS

Investments-Unrestricted	38,346.00
Eviction Deposit Acct.	1,000.00
Prepaid Insurance	34,352.96
Prepaid Software Licenses	4,159.66
Insurance Deposit	37,400.00
Utility Deposit - Electric	2,600.00
TOTAL OTHER CURRENT ASSETS	<u>117,858.62</u>
TOTAL CURRENT ASSETS	<u>3,183,572.19</u>

NONCURRENT ASSETS

FIXED ASSETS

Land	1,466,869.23
Buildings	388,223.77
Machinery & Equipment	6,687.73
Automobiles/Vehicles	124,883.93
Furniture & Fixtures	3,402.00
Site Improvement-Infrastructure	582,079.00
Construction In Progress	47,893.00
Accum Depreciation-Buildings	-9,985,389.00
Accum Depreciation- Misc FF&E	-651,887.35
Accum Depreciation-Infrastructure	-582,079.00
Intangible Assets	
TOTAL FIXED ASSETS (NET)	<u>-8,599,316.69</u>
Fees & Costs - Architect & Engineering	72,255.82
Site Improvement	4,064,767.49
Dwelling Structures	5,154,722.42
Dwelling Equipment	26,717.87
Non-Dwelling Structures	679,307.53
Non-Dwelling Equipment	737,435.65
TOTAL NONCURRENT ASSETS	<u>2,135,890.09</u>

TOTAL ASSETS 5,319,462.28

**LIABILITIES & EQUITY**

LIABILITIES

CURRENT LIABILITIES

A/P Vendors and Contractors	2,444.67
Tenant Security Deposits	15,700.00
Security Deposit Clearing Account	827.68
Security Deposit-Pet	1,200.00
Accrued Audit Fees	-40,500.00
Accrued audit fees - LHA	77,307.91
Due to Central Office Cost Center	212,221.38
Dakota Park Subsidy Payable	17,573.00
Renaissance Subsidy Payable	30,493.00
Williamstown Subsidy Payable	22,335.00
Twin Lake I Subsidy Payable	1,594.50
Twin Lake II Subsidy Payable	1,292.00
Resident Participation Funds - LHA	-514.01
Tenant Prepaid Rents	645.55
Accrued Compensated Absences-Curre	2,079.83
TOTAL CURRENT LIABILITIES	<u>432,698.50</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	3,862.55
FSS Due to Tenant Long Term	55,771.26
Notes Payable-LT	303,000.00
TOTAL NONCURRENT LIABILITIES	<u>362,633.81</u>

TOTAL LIABILITIES 795,332.31

EQUITY

RETAINED EARNINGS

Invested in Capital Assets-Net of Debt	5,668,053.00
Retained Earnings-Unrestricted Net As	-1,143,923.03
TOTAL RETAINED EARNINGS:	<u>4,524,129.97</u>

TOTAL EQUITY 4,524,129.97

TOTAL LIABILITIES AND EQUITY 5,319,462.28



**Lakeland Housing Authority  
Public Housing (AMP 1)  
Changes in Cash**

**For the Current and Five Months Ended May 31, 2022**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	3,309.20	55,820.26	52,511.06
Cash-Payroll	-939.77	7,541.95	8,481.72
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	18,700.00	16,000.00	-2,700.00
Cash Restricted - FSS Escrow	57,948.22	55,771.26	-2,176.96
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>79,017.65</b>	<b>135,133.47</b>	<b>56,115.82</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	12,812.65	55,820.26	43,007.61
Cash-Payroll	9,665.33	7,541.95	-2,123.38
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	19,900.00	16,000.00	-3,900.00
Cash Restricted - FSS Escrow	52,646.24	55,771.26	3,125.02
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>95,024.22</b>	<b>135,133.47</b>	<b>40,109.25</b>

**Lakeland Housing Authority  
Dakota Park Limited Partnership, LLLP  
d/b/a Carrington Place  
Statement of Operations  
For the Current and Five Months Ending May 31, 2022**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	13,650	13,786	(136)	-0.99%	1	66,700	68,930	(2,230)	-3.23%	165,432
Other Tenant Income	155	510	(355)	-69.61%	2	325	2,550	(2,225)	-87.24%	6,120
Government Subsidy	13,948	9,374	4,573	48.79%	3	49,094	46,871	2,222	4.74%	112,491
Other Income	-	20	(20)	-100.00%		-	100	(100)	-100.00%	240
<b>Total Revenue</b>	<b>27,753</b>	<b>23,690</b>	<b>4,062</b>	<b>17.15%</b>		<b>116,119</b>	<b>118,451</b>	<b>(2,332)</b>	<b>-1.97%</b>	<b>284,283</b>
Administrative Expenses	7,036	9,077	(2,041)	-22.49%	4	39,779	45,384	(5,605)	-12.35%	108,922
Tenant Services Expense	-	36	(36)	-100.00%	4	101	180	(79)	-43.77%	432
Utility Expense	1,832	1,981	(149)	-7.52%	4	9,899	9,907	(7)	-0.08%	23,776
Maintenance Expense	13,089	6,359	6,730	105.84%	4	31,521	31,793	(272)	-0.85%	76,302
General Expenses	4,803	2,749	2,055	74.75%	5	15,944	13,743	2,201	16.02%	32,984
Housing Assistance Payments	810	485	325	67.01%	6	2,856	2,425	431	17.77%	5,820
Financing Expenses	3,394	3,394	-	0.00%		16,972	16,972	-	0.00%	40,732
Operating Expenses before Depreciation	30,964	24,081	6,883	28.58%		117,072	120,403	(3,331)	-2.77%	288,968
<b>Net Operating Income (Loss)</b>	<b>(3,211)</b>	<b>(390)</b>	<b>(2,821)</b>	<b>722.58%</b>		<b>(953)</b>	<b>(1,952)</b>	<b>999</b>	<b>-51.19%</b>	<b>(4,685)</b>
Depreciation & Amortization	2,114	2,357	(243)	-10.32%		10,569	11,785	(1,217)	-10.32%	28,285
Capital Replacement Items	-	7,800	(7,800)	-100.00%		12,800	39,000	(26,200)	-67.18%	93,600
Reimburse Replacement Reserves	-	(7,800)	7,800	-100.00%		-	(39,000)	39,000	-100.00%	(93,600)
<b>Total Expense</b>	<b>33,078</b>	<b>26,438</b>	<b>6,640</b>	<b>25.12%</b>		<b>140,441</b>	<b>132,189</b>	<b>8,252</b>	<b>6.24%</b>	<b>317,253</b>
<b>Net Income (Loss)</b>	<b>(5,325)</b>	<b>(2,748)</b>	<b>(2,578)</b>	<b>93.82%</b>		<b>(24,322)</b>	<b>(13,738)</b>	<b>(10,584)</b>	<b>77.04%</b>	<b>(32,970)</b>

Comments

- 1 Consists of 20 Low Income and 20 Tax Credit apartment units. Overall rental income is less than budgeted, but consistent with prior months.
- 2 Variance reflects timely payment of rents and residents causing less damages to their units.
- 3 Subsidy received from HUD was higher than anticipated but consistent with the prior month. It included additional subsidy to compensate for amounts withheld January – April 2022.
- 4 Variance is due to most expenses being less than or consistent with amounts budgeted.
- 5 Variance in General Expenses is reduction in rental income resulting from allowances for doubtful accounts.
- 6 Variance in HAP payments is tenant utility reimbursement. Amounts paid are based on new utility allowances for Lakeland, Polk County, Florida that went into effect after the Board approved LHA's 2022 budget.

**Lakeland Housing Authority  
Dakota Park Limited Partnership, LLLP  
d/b/a Carrington Place  
Balance Sheet  
as of May 31, 2022**

**ASSETS**

Unrestricted Cash	
Cash Operating 1	25,083.64
Cash-Payroll	-2,772.07
Petty Cash	<u>600.00</u>
Total Unrestricted Cash	22,911.57
Restricted Cash	
Cash Restricted-Security Deposits	11,849.00
Cash Restricted-Reserve for Replacement	<u>7,409.33</u>
Total Restricted Cash	19,258.33
TOTAL CASH	<u>42,169.90</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	5,763.58
Allowance for Doubtful Accounts-Tenants/Ven	<u>-3,375.00</u>
TOTAL: AR	2,388.58
Due from Renaissance FAM Non ACC	80.00
Due from LPHC	75,251.87
Dakota Park-Operating Subsidy Receivable	<u>17,573.00</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	95,293.45
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Insurance	12,261.64
Prepaid Software Licenses	1,532.48
Utility Deposit	<u>7,060.00</u>
TOTAL OTHER CURRENT ASSETS	21,354.12
TOTAL CURRENT ASSETS	<u>158,817.47</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	34,672.00
Buildings	892,048.00
Building Improvements	14,150.00
Furniture & Fixtures	7,332.43
Accum Depreciation-Buildings	-239,593.29
Accum Depreciation- Misc FF&E	-6,166.35
Intangible Assets	0.00
Compliance Fees	1,640.00
Monitoring Fees	41,744.00
AA Compliance Fees	-1,640.00
AA Monitoring Fees	<u>-41,744.00</u>
TOTAL FIXED ASSETS (NET)	702,442.79
TOTAL NONCURRENT ASSETS	<u>702,442.79</u>
TOTAL ASSETS	<u>861,260.26</u>

**LIABILITIES & EQUITY**

CURRENT LIABILITIES	
A/P Vendors and Contractors	777.04
Tenant Security Deposits	11,549.00
Security Deposit-Pet	300.00
Accrued Property Taxes	6,462.58
Accrued Interest - HOPE VI	736,087.45
Accrued Interest - HOPE VI	6,287.00
Accrued Interest - Future Advance	11,363.00
Accrued Audit Fees	5,110.00
Accrued audit fees - LHA	4,492.03
Due to (17) Renaissance Family Non-ACC	36,481.70
Tenant Prepaid Rents	2,764.40
Contract Retentions	19,974.37
Accrued Compensated Absences-Current	167.45
Note Payable PCHD	<u>239,503.97</u>
TOTAL CURRENT LIABILITIES	<u>1,081,319.99</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	310.98
Due to Affiliates	149,859.50
Due to Partner	19,033.64
Due to GP	84,778.00
Due to LP	21,142.00
Permanent Loan - HOPE VI	714,591.00
Permanent Loan - LHA	<u>101,380.00</u>
TOTAL NONCURRENT LIABILITIES	<u>1,091,095.12</u>
TOTAL LIABILITIES	<u>2,172,415.11</u>
EQUITY	
CONTRIBUTED CAPITAL	
Capital - LP	-1,219,110.00
Capital - GP2	<u>240,496.13</u>
TOTAL CONTRIBUTED CAPITAL	-978,613.87
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	-332,540.98
TOTAL RETAINED EARNINGS:	<u>-332,540.98</u>
TOTAL EQUITY	<u>-1,311,154.85</u>
TOTAL LIABILITIES AND EQUITY	<u>861,260.26</u>

**Lakeland Housing Authority  
Dakota Park Limited Partnership, LLLP  
d/b/a Carrington Place  
Changes in Cash  
For the Current and Five Months Ending May 31, 2022**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	17,931.50	25,083.64	7,152.14
Cash-Payroll	-4,128.54	-2,772.07	1,356.47
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	11,549.00	11,849.00	300.00
Cash Restricted - FSS Escrow	0.00	0.00	0.00
Cash Restricted-Reserve for Replacement	6,742.66	7,409.33	666.67
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
<b>Total Cash</b>	<b>32,094.62</b>	<b>41,569.90</b>	<b>9,475.28</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	17,778.93	25,083.64	7,304.71
Cash-Payroll	9,079.05	-2,772.07	-11,851.12
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	10,949.00	11,849.00	900.00
Cash Restricted - FSS Escrow	0.00	0.00	0.00
Cash Restricted-Reserve for Replacement	9,075.98	7,409.33	-1,666.65
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
<b>Total Cash</b>	<b>46,882.96</b>	<b>41,569.90</b>	<b>-5,313.06</b>

**Lakeland Housing Authority**  
**Renaissance at Washington Ridge LTD., LLLP**  
**Statement of Operations**  
**For the Current and Five Months Ending May 31, 2022**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	76,714	79,954	(3,240)	-4.05%	<b>1</b>	381,726	399,770	(18,044)	-4.51%	<b>959,448</b>
Other Tenant Income	99	770	(671)	-87.13%	<b>2</b>	2,545	3,850	(1,305)	-33.90%	<b>9,240</b>
Government Subsidy	55,096	36,581	18,514	50.61%	<b>3</b>	186,822	182,907	3,914	2.14%	<b>438,977</b>
Other Income	-	145	(145)	-100.00%		2,876	725	2,151	296.65%	<b>1,740</b>
<b>Total Revenue</b>	<b>131,909</b>	<b>117,450</b>	<b>14,458</b>			<b>573,968</b>	<b>587,252</b>	<b>(13,284)</b>		<b>1,409,405</b>
Administrative Expenses	45,111	42,344	2,766	6.53%	<b>4</b>	204,413	211,722	(7,309)	-3.45%	<b>508,133</b>
Tenant Services	-	200	(200)	-100.00%	<b>4</b>	463	1,000	(537)	-53.68%	<b>2,400</b>
Utility Expense	5,340	8,135	(2,795)	-34.35%	<b>4</b>	32,188	40,675	(8,487)	-20.87%	<b>97,621</b>
Maintenance Expense	40,039	39,018	1,021	2.62%	<b>5</b>	208,392	195,088	13,304	6.82%	<b>468,210</b>
General Expenses	20,681	9,479	11,202	118.18%	<b>6</b>	59,394	47,394	12,000	25.32%	<b>113,746</b>
Housing Assistance Payments	2,419	2,179	240	11.01%	<b>4</b>	8,264	10,895	(2,631)	-24.15%	<b>26,148</b>
Financing Expenses	4,562	(10,723)	15,286	-142.54%	<b>4</b>	22,902	24,293	(1,391)	-5.73%	<b>58,303</b>
Operating Expense before Depreciation	118,152	90,631	27,521	30.37%		536,016	531,067	4,950	0.93%	<b>1,274,560</b>
<b>Net Operating Income (Loss)</b>	<b>13,756</b>	<b>26,819</b>	<b>(13,063)</b>	<b>-48.71%</b>		<b>37,951</b>	<b>56,185</b>	<b>(18,234)</b>	<b>-32.45%</b>	<b>134,845</b>
Depreciation & Amortization	57,901	57,901	-	0.00%		289,506	289,506	-	0.00%	<b>694,815</b>
Capital Replacement Items	2,194	51,050	(48,857)	-95.70%		35,498	255,250	(219,752)	-86.09%	<b>612,600</b>
Reimburse Replacement Reserves	-	(51,050)	51,050	-100.00%		-	(255,250)	255,250	-100.00%	<b>(612,600)</b>
Intra-Funds Transfer In/Out	-	-	-			-	-	-		<b>-</b>
<b>Total Expense</b>	<b>178,247</b>	<b>250,633</b>	<b>(72,386)</b>			<b>861,021</b>	<b>1,331,073</b>	<b>(470,052)</b>		<b>1,969,375</b>
<b>Net Income (Loss)</b>	<b>(46,338)</b>	<b>(133,182)</b>	<b>86,844</b>	<b>-</b>		<b>(287,053)</b>	<b>(743,821)</b>	<b>456,768</b>	<b>-</b>	<b>(559,969)</b>

**Comments**

- 1 Consists of 108 low and moderate-income family and senior apartment units and 88 Tax Credit units. Rental income is less than amounts budgeted but are consistent with prior months.**
- 2 Variance reflects timely payment of rents and residents not causing damages to their units.**
- 3 Subsidy received from HUD has been higher than budgeted but consistent with the prior month. May and June subsidy included additional funds to compensate for amounts withheld January – April 2022.**
- 4 Variance reflects expenses that are less than or comparable to amounts budgeted.**
- 5 Variance in Maintenance Expense reflects costs associated with replacement of HVAC units and pressure washing.**
- 6 Variance is due to costs associated with general liability insurance as well as a reduction in rental income caused by allowances for doubtful accounts.**

**Lakeland Housing Authority**  
**Renaissance at Washington Ridge LTD., LLLP**  
**Balance Sheet**  
**as of May 31, 2022**

**ASSETS**

Unrestricted Cash	
Cash Operating 1	46,109.27
Cash-Payroll	11,065.65
Petty Cash	600.00
Total Unrestricted Cash	<u>57,774.92</u>
Restricted Cash	
Cash Restricted-Security Deposits	60,964.99
Cash Restricted - FSS Escrow	32,026.44
Cash Restricted-Reserve for Replacement	68,635.39
Cash Restricted - Reserve/Escrow	1,952,420.37
Restricted Cash - Partnership Devmt	1,179.16
Restricted Cash - OA Reserve	77,114.72
Restricted Cash - AA Reserve	47,547.99
Total Restricted Cash	<u>2,239,889.06</u>
TOTAL CASH	<u>2,297,663.98</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	20,587.62
Allowance for Doubtful Accounts-Tenants/Vendors	<u>-10,751.90</u>
TOTAL: Accounts Receivable	9,835.72
Due from Dakota Park Non-ACC	36,481.70
Due from Central Office Cost Center	<u>65,458.31</u>
TOTAL: DUE FROM	101,940.01
Renaissance Family-Operating Subsidy Receivable	<u>30,492.00</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>142,267.73</u>
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	1,000.00
Prepaid Insurance	63,685.18
Prepaid Software Licenses	4,816.28
Utility Deposit - Electric	<u>20,500.00</u>
TOTAL OTHER CURRENT ASSETS	<u>90,001.46</u>
TOTAL CURRENT ASSETS	<u>2,529,933.17</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Buildings	21,105,584.03
Building Improvements	438,566.64
Machinery & Equipment	150,483.39
Automobiles/Vehicles	9,800.00
Furniture & Fixtures	596,331.81
Site Improvement-Infrastructure	2,382,356.15
Accum Depreciation-Buildings	-9,702,206.13
Accum Depreciation- Misc FF&E	-760,893.21
Accum Depreciation-Infrastructure	-2,222,984.20
Intangible Assets	0.00
Loan Costs	91,967.70
Compliance Fees	100.00
Monitoring Fees	131,658.00
AA Compliance Fees	-68.20
AA Monitoring Fees	-131,658.00
AA Loan Costs	<u>-10,590.00</u>
TOTAL FIXED ASSETS (NET)	12,084,578.98
Dwelling Equipment	<u>4,463.00</u>
TOTAL NONCURRENT ASSETS	<u>12,089,041.98</u>
TOTAL ASSETS	<u>14,618,975.15</u>

**LIABILITIES & EQUITY**

CURRENT LIABILITIES	
A/P Vendors and Contractors	-35,951.86
Tenant Security Deposits	55,351.39
Security Deposit Clearing Account	394.00
Security Deposit-Pet	6,505.60
Accrued Audit Fees	-9,610.00
Accrued audit fees - LHA	16,373.25
Due to (16) Dakota Park Non-ACC	80.00
Due to West Lake Mgmt.	40,998.00
HAP Overpayments	900.00
Tenant Prepaid Rents	7,462.93
Contract Retentions	38,732.51
State of FL Unclaimed Funds	-1,146.00
Accrued Compensated Absences-Current	<u>8,932.48</u>
TOTAL CURRENT LIABILITIES	<u>129,022.30</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	16,549.75
FSS Due to Tenant Long Term	32,026.44
Notes Payable-LT	381,200.32
Note Payable	2,031,210.59
Short Term - Note Payable	<u>-19,999.80</u>
TOTAL NONCURRENT LIABILITIES	<u>2,440,987.30</u>
TOTAL LIABILITIES	<u>2,570,009.60</u>
EQUITY	
CONTRIBUTED CAPITAL	
Capital - LP	6,924,129.41
Capital - GP2	7,123,264.00
GP Equity	<u>1,308,453.00</u>
TOTAL CONTRIBUTED CAPITAL	<u>15,355,846.41</u>
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Asset	-3,306,880.86
TOTAL RETAINED EARNINGS:	<u>-3,306,880.86</u>
TOTAL EQUITY	<u>12,048,965.55</u>
TOTAL LIABILITIES AND EQUITY	<u>14,618,975.15</u>

**Lakeland Housing Authority**  
**Renaissance at Washington Ridge LTD., LLLP**  
**Changes in Cash**  
**For the Current and Five Months Ending May 31, 2022**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	12,361.16	46,109.27	33,748.11
Cash-Payroll	1,564.46	11,065.65	9,501.19
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	66,594.76	60,964.99	-5,629.77
Cash Restricted - FSS Escrow	32,530.54	32,026.44	-504.10
Cash Restricted-Reserve for Replacement	65,408.72	68,635.39	3,226.67
Cash Restricted - Reserve/Escrow	1,952,420.37	1,952,420.37	0.00
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	77,114.72	77,114.72	0.00
Restricted Cash - AA Reserve	47,547.99	47,547.99	0.00
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
<b>Total Cash</b>	<b>2,256,721.88</b>	<b>2,297,063.98</b>	<b>40,342.10</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	71,136.21	46,109.27	-25,026.94
Cash-Payroll	24,934.98	11,065.65	-13,869.33
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	58,564.99	60,964.99	2,400.00
Cash Restricted - FSS Escrow	28,422.44	32,026.44	3,604.00
Cash Restricted-Reserve for Replacement	52,502.04	68,635.39	16,133.35
Cash Restricted - Reserve/Escrow	2,133,919.79	1,952,420.37	-181,499.42
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	77,114.72	77,114.72	0.00
Restricted Cash - AA Reserve	47,547.99	47,547.99	0.00
Investment 1	0.00	0.00	0.00
Investment 2	0.00	0.00	0.00
<b>Total Cash</b>	<b>2,495,322.32</b>	<b>2,297,063.98</b>	<b>-198,258.34</b>

**Lakeland Housing Authority  
Colton Meadow, LLLP  
Statement of Operations  
For the Current and Five Months Ending May 31, 2022**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	55,296	56,735	(1,439)	-2.54%	<b>1</b>	271,563	283,675	(12,112)	-4.27%	<b>680,820</b>
Other Tenant Income	25	700	(675)	-96.43%	<b>2</b>	600	3,500	(2,900)	-82.86%	<b>8,400</b>
Other Income	11	16	(5)	-30.38%		53	80	(27)	-33.79%	<b>192</b>
<b>Total Revenue</b>	<b>55,332</b>	<b>57,451</b>	<b>(2,119)</b>	<b>-3.69%</b>		<b>272,216</b>	<b>287,255</b>	<b>(15,039)</b>	<b>-5.24%</b>	<b>689,412</b>
Administrative Expense	13,703	16,912	(3,209)	-18.98%	<b>3</b>	81,159	84,559	(3,401)	-4.02%	<b>202,942</b>
Tenant Services	-	-	-	0.00%	<b>3</b>	-	-	-	0.00%	-
Utility Expense	11,055	8,630	2,425	28.10%	<b>3</b>	45,127	43,150	1,977	4.58%	<b>103,560</b>
Maintenance Expense	20,638	18,030	2,607	14.46%	<b>3</b>	70,683	90,151	(19,469)	-21.60%	<b>216,363</b>
General Expense	4,390	8,735	(4,345)	-49.74%	<b>3</b>	27,346	43,676	(16,330)	-37.39%	<b>104,822</b>
Financing Expense	3,989	4,666	(677)	-14.51%	<b>3</b>	20,614	23,330	(2,716)	-11.64%	<b>55,992</b>
Operating Expense before Depreciation	53,775	56,973	(3,199)	-5.61%		244,929	284,867	(39,938)	-14.02%	<b>683,680</b>
<b>Net Operating Income (Loss)</b>	<b>1,557</b>	<b>478</b>	<b>1,080</b>	<b>226.04%</b>		<b>27,287</b>	<b>2,388</b>	<b>24,899</b>	<b>1042.43%</b>	<b>5,732</b>
Depreciation & Amortization Expense	40,337	40,337	-	0.00%		201,683	201,683	-	0.00%	<b>484,039</b>
Capital Replacement Items	4,707	9,220	(4,513)	-48.94%		7,482	7,482	-	0.00%	<b>110,640</b>
Reimburse Replacement Reserves	-	(9,220)	9,220	-100.00%		-	(46,100)	46,100	-100.00%	<b>(110,640)</b>
Intra-Funds Transfer In/Out	-	-	-	-		-	-	-	-	-
<b>Total Expense</b>	<b>98,819</b>	<b>97,310</b>	<b>1,509</b>	<b>1.55%</b>		<b>454,094</b>	<b>447,931</b>	<b>6,162</b>	<b>1.38%</b>	<b>1,167,719</b>
<b>Net Operating Income (Loss)</b>	<b>(43,486)</b>	<b>(39,859)</b>	<b>(3,628)</b>	<b>9.10%</b>		<b>(181,878)</b>	<b>(160,676)</b>	<b>(21,201)</b>	<b>13.20%</b>	<b>(478,307)</b>

Comments

- 1** Consists of 72 Tax Credit apartment units. Rental income is less than budgeted but consistent with prior months.
- 2** Variance reflects reflect timely payment of rents and residents causing less damages to their units.
- 3** Variance reflects expenses that are less than or comparable to amounts budgeted.



**Lakeland Housing Authority**

**Colton Meadow, LLLP**

**Balance Sheet**

**as of May 31, 2022**

<b>ASSETS</b>		<b>LIABILITIES &amp; EQUITY</b>	
<b>CASH</b>		<b>CURRENT LIABILITIES</b>	
Unrestricted Cash		A/P Vendors and Contractors	17,787.55
Cash Operating 1	59,770.85	Tenant Security Deposits	27,175.00
Cash-Payroll	3,656.07	Security Deposit Clearing Account	1,531.00
Petty Cash	600.00	Security Deposit-Pet	1,100.00
Total Unrestricted Cash	64,026.92	Accrued Property Taxes	17,983.36
Restricted Cash		Accrued Interest Payable	18,401.07
Cash Restricted-Security Deposits	28,275.00	Accrued Audit Fees	9,125.00
Cash Restricted-Operating Reserve	441,569.05	Due to Polk County Developers, Inc.	362,901.17
Cash Restricted-Reserve for Replacer	183,963.65	Tenant Prepaid Rents	6,285.45
Cash-Tax & Insurance Escrow	36,497.67	Accrued Compensated Absences-Cur	1,885.77
Total Restricted Cash	690,305.37	First Mortgage - TCAP	1,231,424.00
		Tax Credit Exchange Program (TCEP)	3,032,960.40
		HOME Funds	115,899.60
		Mortgage Note Payable	450,845.00
<b>TOTAL CASH</b>	754,332.29	<b>TOTAL CURRENT LIABILITIES</b>	5,295,304.37
 <b>ACCOUNTS AND NOTES RECEIVABLE</b>			
A/R-Tenants/Vendors	14,565.96		
Allowance for Doubtful Accounts-Tenants	-243.65		
<b>TOTAL: AR</b>	14,322.31		
Due from Colton Meadow GP, Inc.	101,151.61		
<b>TOTAL: DUE FROM</b>	101,151.61		
<b>TOTAL ACCOUNTS AND NOTES RECEIVABLE</b>	115,473.92		
 <b>OTHER CURRENT ASSETS</b>		 <b>NONCURRENT LIABILITIES</b>	
Eviction Deposit Acct.	1,000.00	Accrued Compensated Absences-LT	3,502.14
Prepaid Expenses and Other Assets	2,063.33	<b>TOTAL NONCURRENT LIABILITIES</b>	3,502.14
Prepaid Insurance	69,350.96		
Prepaid Software Licenses	1,313.54		
Utility Deposit	5,000.00		
<b>TOTAL OTHER CURRENT ASSETS</b>	78,727.83		
<b>TOTAL CURRENT ASSETS</b>	948,534.04	<b>TOTAL LIABILITIES</b>	5,298,806.51
 <b>NONCURRENT ASSETS</b>			
<b>FIXED ASSETS</b>			
Land	300,000.00		
Buildings	856,353.89		
Building Acquisition	2,010,000.00		
Building Improvements	5,861,925.11		
Machinery & Equipment	67,970.48		
Automobiles/Vehicles	15,484.50		
Furniture & Fixtures	1,503,657.00		
Site Improvement-Infrastructure	1,496,187.97		
Accum Depreciation-Buildings	-5,222,204.61		
Intangible Assets	0.00		
Amortization Tax Credit Fees	-157,666.26		
Monitoring Fees	208,695.00		
<b>TOTAL FIXED ASSETS (NET)</b>	6,940,403.08		
Site Improvement	16,364.00		
Non-Dwelling Structures	28,019.32		
Non-Dwelling Equipment	60,262.45		
<b>TOTAL NONCURRENT ASSETS</b>	7,045,048.85		
<b>TOTAL ASSETS</b>	7,993,582.89		
		<b>EQUITY</b>	
		<b>CONTRIBUTED CAPITAL</b>	
		Capital - LP	1,205,286.00
		GP Equity	46.12
		<b>TOTAL CONTRIBUTED CAPITAL</b>	1,205,332.12
		<b>RETAINED EARNINGS</b>	
		Retained Earnings-Unrestricted Net	1,489,444.26
		<b>TOTAL RETAINED EARNINGS:</b>	1,489,444.26
		<b>TOTAL EQUITY</b>	2,694,776.38
		<b>TOTAL LIABILITIES AND EQUITY</b>	7,993,582.89

**Lakeland Housing Authority  
Colton Meadow, LLLP  
Changes in Cash**

**For the Current and Five Months Ending May 31, 2022**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	70,492.67	59,770.85	-10,721.82
Cash-Payroll	-6,134.40	3,656.07	9,790.47
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	29,775.00	28,275.00	-1,500.00
Cash Restricted-Operating Reserve	441,561.55	441,569.05	7.50
Cash Restricted-Reserve for Replacement	181,834.62	183,963.65	2,129.03
Cash-Tax & Insurance Escrow	27,352.57	36,497.67	9,145.10
<b>Total Cash</b>	<b>744,882.01</b>	<b>753,732.29</b>	<b>8,850.28</b>
<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	42,022.41	59,770.85	17,748.44
Cash-Payroll	9,501.74	3,656.07	-5,845.67
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	29,305.00	28,275.00	-1,030.00
Cash Restricted-Operating Reserve	441,532.52	441,569.05	36.53
Cash Restricted-Reserve for Replacement	175,743.44	183,963.65	8,220.21
Cash-Tax & Insurance Escrow	60,462.46	36,497.67	-23,964.79
<b>Total Cash</b>	<b>758,567.57</b>	<b>753,732.29</b>	<b>-4,835.28</b>

**Lakeland Housing Authority**  
**Bonnet Shores, LLLP**  
**Statement of Operations**  
**For the Current and Five Months Ending May 31, 2022**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	57,009	56,754	255	0.45%	<b>1</b>	284,031	283,770	261	0.09%	<b>681,048</b>
Other Tenant Income	223	415	(192)	-46.27%	<b>2</b>	613	2,075	(1,462)	-70.46%	<b>4,980</b>
Other Income	12	20	(8)	-41.00%		58	100	(42)	-41.54%	<b>240</b>
<b>Total Revenue</b>	<b>57,244</b>	<b>57,189</b>	<b>55</b>	<b>0.10%</b>		<b>284,702</b>	<b>285,945</b>	<b>(1,243)</b>	<b>-0.43%</b>	<b>686,268</b>
Administrative Expense	22,718	15,292	7,425	48.56%	<b>3</b>	91,596	76,461	15,135	19.80%	<b>183,506</b>
Tenant Services	-	25	(25)	-100.00%	<b>4</b>	-	125	(125)	-100.00%	<b>300</b>
Utility Expense	3,864	7,375	(3,511)	-47.61%	<b>4</b>	33,189	36,875	(3,686)	-10.00%	<b>88,500</b>
Maintenance Expense	18,683	15,946	2,737	17.16%	<b>4</b>	72,043	79,732	(7,689)	-9.64%	<b>191,357</b>
General Expense	12,548	8,037	4,510	56.12%	<b>5</b>	43,644	40,186	3,458	8.61%	<b>96,445</b>
Financing Expense	9,658	10,304	(646)	-6.27%	<b>4</b>	52,166	51,522	645	1.25%	<b>123,652</b>
Operating Expense before Depreciation	67,470	56,980	10,490	18.41%		292,638	284,900	7,738	2.72%	<b>683,761</b>
<b>Net Operating Income (Loss)</b>	<b>(10,226)</b>	<b>209</b>	<b>(10,435)</b>			<b>(7,936)</b>	<b>1,045</b>	<b>(8,981)</b>		<b>2,507</b>
Depreciation & Amortization Expense	41,152	41,760	(607.45)	-1.45%		205,762	208,799	(3,037.25)	-1.45%	<b>501,118</b>
Capital Replacement Items	8,353	10,060	(1,706.69)	-16.97%		13,726	50,300	(36,574.11)	-72.71%	<b>120,720</b>
Reimburse Replacement Reserve	-	(10,060)	10,060.00	-100.00%		-	(50,300)	50,300.00	-100.00%	<b>(120,720)</b>
Intra-Funds Transfer In/Out	-	-	-			-	-	-		<b>-</b>
<b>Total Expense</b>	<b>116,976</b>	<b>98,740</b>	<b>18,236</b>	<b>18.47%</b>		<b>512,126</b>	<b>493,700</b>	<b>18,427</b>	<b>3.73%</b>	<b>1,184,879</b>
<b>Net Income (Loss)</b>	<b>(59,732)</b>	<b>(41,551)</b>	<b>(18,181)</b>	<b>43.76%</b>		<b>(227,424)</b>	<b>(207,755)</b>	<b>(19,669)</b>	<b>9.47%</b>	<b>(498,611)</b>

Comments

- 1 Community consists of 75 apartment units comprised of tax credit and Section 8 vouchers. Tenant rental income is consistent with the budget and prior months.**
- 2 Variance reflects timely payment of rents and residents causing less damages to their units.**
- 3 The variance in Administrative Expense is due to payment of the annual asset management fee to Florida Housing Finance Agency.**
- 4 Variance reflects expenses being less than or comparable to amounts budgeted.**
- 5 Variance is due to a reduction in rental income caused by an allowance for doubtful accounts.**

**Lakeland Housing Authority  
Bonnet Shores, LLLP  
Balance Sheet  
as of May 31, 2022**

**ASSETS**

Unrestricted Cash	
Cash Operating 1	102,206.94
Cash-Payroll	43,342.89
Petty Cash	600.00
Total Unrestricted Cash	<u>146,149.83</u>
Restricted Cash	
Cash Restricted-Security Deposits	31,375.00
Cash Restricted-Operating Reserve	460,954.82
Cash Restricted-Reserve for Replacement	210,526.56
Cash-Tax & Insurance Escrow	30,335.78
Total Restricted Cash	733,192.16
TOTAL CASH	<u>879,341.99</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	16,534.00
Allowance for Doubtful Accounts-Tenants/Vend	<u>-6,393.00</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	10,141.00
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	2,049.74
Prepaid Insurance	55,806.89
Prepaid Software Licenses	1,313.54
Utility Deposit	<u>5,000.00</u>
TOTAL OTHER CURRENT ASSETS	<u>64,670.17</u>
TOTAL CURRENT ASSETS	954,153.16
NONCURRENT ASSETS	
FIXED ASSETS	
Land	300,000.00
Buildings	11,478,455.60
Building Improvements	20,181.47
Automobiles/Vehicles	24,477.33
Furniture & Fixtures	437,374.39
Site Improvement-Infrastructure	688,655.00
Accum Depreciation-Buildings	-4,786,886.34
Accum Depreciation- Misc FF&E	-454,503.98
Accum Depreciation-Infrastructure	-518,830.30
Intangible Assets	0.00
Loan Costs	41,419.00
Amortization Loan Cost	23,663.70
Compliance Fees	246,589.00
Amortization Tax Credit Fees	-187,683.14
TOTAL FIXED ASSETS (NET)	<u>7,265,584.33</u>
TOTAL NONCURRENT ASSETS	<u>7,265,584.33</u>
TOTAL ASSETS	<u>8,219,737.49</u>

**LIABILITIES & EQUITY**

LIABILITIES	
CURRENT LIABILITIES	
A/P Vendors and Contractors	15,268.95
Tenant Security Deposits	28,375.00
Security Deposit Clearing Account	98.65
Security Deposit-Pet	3,400.00
Accrued Property Taxes	23,223.94
Accrued Management Fee Payable	9,512.00
Accrued Audit Fees	9,125.00
Due to Central Office Cost Center	11.00
Tenant Prepaid Rents	5,514.31
Accrued Compensated Absences-Current	2,052.07
First Mortgage - TCAP	3,819,255.00
HOME Funds	131,028.00
Mortgage Note Payable	<u>1,009,877.00</u>
TOTAL CURRENT LIABILITIES	5,816,272.19
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	<u>3,810.98</u>
TOTAL NONCURRENT LIABILITIES	13,322.98
TOTAL LIABILITIES	<u>5,829,595.17</u>
EQUITY	
CONTRIBUTED CAPITAL	
Contributed Capital	-57,442.26
Capital - LP	6,807,962.00
GP Equity	-162.00
Syndication Costs	<u>-40,000.00</u>
TOTAL CONTRIBUTED CAPITAL	6,710,357.74
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Asset:	<u>-4,320,215.42</u>
TOTAL RETAINED EARNINGS:	<u>-4,320,215.42</u>
TOTAL EQUITY	<u>2,390,142.32</u>
TOTAL LIABILITIES AND EQUITY	<u>8,219,737.49</u>

**Lakeland Housing Authority  
Bonnet Shores, LLLP  
Changes in Cash  
For the Current and Five Months Ending May 31, 2022**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	94,249.15	102,206.94	7,957.79
Cash-Payroll	49,768.27	43,342.89	-6,425.38
Cash Operating 2	0.00	0.00	0.00
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	34,625.00	31,375.00	-3,250.00
Cash Restricted-Operating Reserve	460,946.99	460,954.82	7.83
Cash Restricted-Reserve for Replacem	208,287.17	210,526.56	2,239.39
Cash-Tax & Insurance Escrow	21,699.77	30,335.78	8,636.01
Investment 2	0.00	0.00	0.00
<b>Total Cash</b>	<b>869,576.35</b>	<b>878,741.99</b>	<b>9,165.64</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	112,548.52	102,206.94	-10,341.58
Cash-Payroll	29,866.58	43,342.89	13,476.31
Cash Operating 2	0.00	0.00	0.00
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	20,675.00	31,375.00	10,700.00
Cash Restricted-Operating Reserve	460,916.68	460,954.82	38.14
Cash Restricted-Reserve for Replacem	199,985.20	210,526.56	10,541.36
Cash-Tax & Insurance Escrow	47,943.66	30,335.78	-17,607.88
Investment 2	0.00	0.00	0.00
<b>Total Cash</b>	<b>871,935.64</b>	<b>878,741.99</b>	<b>6,806.35</b>

**Lakeland Housing Authority**  
**West Bartow Partnership, LTD., LLLP**  
**Statement of Operations**  
**For the Current and Five Months Ending May 31, 2022**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	89,172	87,750.00	1,422	1.62%	<b>1</b>	430,791	438,750.00	(7,959)	-1.81%	<b>1,053,000</b>
Other Tenant Income	(515)	(495.00)	(20)	4.04%	<b>2</b>	(3,137)	(2,475.00)	(662)	26.75%	<b>(5,940)</b>
Other Income	30	30.00	0	0.03%		127	150.00	(23)	-15.29%	<b>360</b>
<b>Total Revenue</b>	<b>88,687</b>	<b>87,285</b>	<b>1,402</b>	<b>1.61%</b>		<b>427,781</b>	<b>436,425</b>	<b>(8,644)</b>	<b>-1.98%</b>	<b>1,047,420</b>
Administrative Expenses	13,726	21,552.00	(7,826)	-36.31%	<b>3</b>	102,810	107,760.00	(4,950)	-4.59%	<b>258,624</b>
Tenants Service Expenses	-	74.58	(75)	-100.00%	<b>3</b>	292	372.92	(81)	-21.73%	<b>895</b>
Utility Expense	8,652	8,700.00	(48)	-0.55%	<b>3</b>	34,992	43,500.00	(8,508)	-19.56%	<b>104,400</b>
Maintenance Expense	9,901	18,777.51	(8,876)	-47.27%	<b>3</b>	72,775	93,887.55	(21,112)	-22.49%	<b>225,330</b>
General Expenses	8,853	8,595.98	257	2.99%	<b>3</b>	43,882	42,979.89	902	2.10%	<b>103,152</b>
Financing Expenses	21,827	21,263.89	563	2.65%	<b>3</b>	105,738	106,319.45	(581)	-0.55%	<b>255,167</b>
Operating expense before depreciatio	62,959	78,964	(16,005)	-20.27%		360,489	394,820	(34,330)	-8.70%	<b>947,568</b>
<b>Net Operating Income (Loss)</b>	<b>25,728</b>	<b>8,321</b>	<b>17,407</b>	<b>209.19%</b>		<b>67,292</b>	<b>41,605</b>	<b>25,686</b>	<b>61.74%</b>	<b>99,852</b>
Depreciation & Amortization	33,669	33,669	-	0.00%		168,347	168,347	-	0.00%	<b>404,033</b>
Capital/Operational Replacement Ite	2,325	11,175	(8,850)	-79.19%		5,745	55,875	(50,130)	-89.72%	<b>134,100</b>
Reimburse Replacement Reserves	-	-	-	-		-	-	-	-	<b>(134,100)</b>
<b>Total Expense</b>	<b>98,954</b>	<b>123,808</b>	<b>(24,854)</b>	<b>-20.07%</b>		<b>534,582</b>	<b>619,042</b>	<b>(84,460)</b>	<b>-13.64%</b>	<b>1,351,601</b>
<b>Net Operating Income (Loss)</b>	<b>(10,267)</b>	<b>(36,523)</b>	<b>26,256</b>	<b>-71.89%</b>		<b>(106,801)</b>	<b>(182,617)</b>	<b>75,816</b>	<b>-41.52%</b>	<b>(304,181)</b>

Comments

- 1 Property consists of 100 senior apartments comprised of 99 Tax Credit/Project-Based Section 8 Voucher units and one maintenance unit. Tenant rents are less than budgeted but consistent with prior months.**
- 2 Variance reflects management charging residents for causing damages to their units. Management is also enforcing collection of late fees for delinquent payment of rents.**
- 3 Variance reflects expenses that are less than or consistent with amounts budgeted.**

**Lakeland Housing Authority  
West Bartow Partnership, LTD., LLLP  
Balance Sheet  
as of May 31, 2022**

**ASSETS**

Unrestricted Cash	
Cash Operating 1	110,358.21
Cash-Payroll	12,765.48
Petty Cash	600.00
Total Unrestricted Cash	<u>123,723.69</u>
Restricted Cash	
Cash Restricted-Security Deposits	10,900.00
Cash Restricted-Operating Reserve	19.62
Cash Restricted-Reserve for Replacement	208,237.96
Cash-Tax & Insurance Escrow	120,535.05
Restricted Investment	156,467.98
Total Restricted Cash	<u>496,160.61</u>

TOTAL CASH 619,884.30

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants/Vendors	7,625.00
Allowance for Doubtful Accounts-Tenants/Ven	-4,012.00

TOTAL: AR 3,613.00

TOTAL ACCOUNTS AND NOTES RECEIVABLE 3,613.00

OTHER CURRENT ASSETS

Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	5,767.46
Prepaid Insurance	-7,083.76
Prepaid Software Licenses	1,749.34

TOTAL OTHER CURRENT ASSETS 933.04

TOTAL CURRENT ASSETS 624,430.34

NONCURRENT ASSETS

FIXED ASSETS

Land	432,717.00
Buildings	12,796,743.00
Building Improvements	53,499.32
Furn, Fixt, & Equip	1,212,730.94
Accum Depreciation-Buildings	-4,156,245.94
Accum Depreciation- Misc FF&E	-1,195,390.56
Accum Depreciation-Infrastructure	-459,574.35
Intangible Assets	0.00
Loan Costs	335,121.42
Amortization Loan Cost	240,464.85
Compliance Fees	200,558.00
Amortization Tax Credit Fees	-172,695.65

TOTAL FIXED ASSETS (NET) 8,806,998.33

  Site Improvement 711,597.00

TOTAL NONCURRENT ASSETS 9,518,595.33

TOTAL ASSETS 10,143,025.67

**LIABILITIES & EQUITY**

CURRENT LIABILITIES

A/P Vendors and Contractors	19,208.88
Tenant Security Deposits	9,800.00
Security Deposit Clearing Account	-18.00
Security Deposit-Pet	1,100.00
Accrued Property Taxes	10,045.57
Accrued Interest NLP Loan	41.45
Accrued Interest - Pacific Life Loan	16,218.00
Accrued Audit Fees	7,188.60
Tenant Prepaid Rents	1,445.56
State of FL Unclaimed Funds	-344.00
Accrued Compensated Absences-Curre	880.02
Mortgage Note Payable	2,755,907.17
Second Mortgage Payable	850,000.00
Third Mortgage Payable	286,517.93
Fourth Mortgage Payable	400,000.00
Note Payable-City of Bartow Impact Fe	564,621.00
Deferred Development Fee	21,315.65

TOTAL CURRENT LIABILITIES 4,943,927.83

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	1,634.31
Accrued Compensated Absences-LT	5,000.00

TOTAL NONCURRENT LIABILITIES 6,634.31

TOTAL LIABILITIES 4,950,562.14

EQUITY

CONTRIBUTED CAPITAL

Capital Private Investors	5,437,398.00
GP Equity	-89.00
Special LP Equity	1,530,905.56
Syndication Costs	-30,000.00

TOTAL CONTRIBUTED CAPITAL 6,938,214.56

RETAINED EARNINGS

Retained Earnings-Unrestricted Net As:	-1,745,751.03
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TOTAL RETAINED EARNINGS: -1,745,751.03

TOTAL EQUITY 5,192,463.53

TOTAL LIABILITIES AND EQUITY 10,143,025.67

**Lakeland Housing Authority  
West Bartow Partnership, LTD., LLLP  
Changes in Cash  
For the Current and Five Months Ending May 31, 2022**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	116,117.57	110,358.21	-5,759.36
Cash-Payroll	8,856.80	12,765.48	3,908.68
Cash Restricted-Security Deposits	12,050.00	10,900.00	-1,150.00
Cash Restricted-Operating Reserve	19.62	19.62	0.00
Cash Restricted-Reserve for Replacement	205,311.21	208,237.96	2,926.75
Cash-Tax & Insurance Escrow	111,746.78	120,535.05	8,788.27
Investment 1	0.00	0.00	0.00
Restricted Investment	156,475.05	156,467.98	-7.07
<b>Total Cash</b>	<b>610,577.03</b>	<b>619,284.30</b>	<b>8,707.27</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	103,100.15	110,358.21	7,258.06
Cash-Payroll	9,709.14	12,765.48	3,056.34
Cash Restricted-Security Deposits	10,800.00	10,900.00	100.00
Cash Restricted-Operating Reserve	19.62	19.62	0.00
Cash Restricted-Reserve for Replacement	193,605.35	208,237.96	14,632.61
Cash-Tax & Insurance Escrow	76,122.97	120,535.05	44,412.08
Investment 1	0.00	0.00	0.00
Restricted Investment	156,520.17	156,467.98	-52.19
<b>Total Cash</b>	<b>549,877.40</b>	<b>619,284.30</b>	<b>69,406.90</b>



**Lakeland Housing Authority**

**Hampton Hills (AMP 4)**

**Statement of Operations**

**For the Current and Five Months Ended May 31, 2022**

	<b>Current Month</b>					<b>Year to Date</b>				<b>Annual Budget</b>
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	-	620	(620)	-100.00%	<b>1</b>	2,005	3,100	(1,095)	-35.32%	<b>7,440</b>
Other Tenant Income	-	-	-	0.00%		-	-	-	0.00%	-
Grant Income	-	1,054	(1,054)	-100.00%	<b>2</b>	1,213	5,268	(4,055)	-76.97%	<b>12,642</b>
Other Income	-	-	-			(10,369)	-	(10,369)		-
<b>Total Revenue</b>	<b>-</b>	<b>1,674</b>	<b>(1,674)</b>	<b>-200.00%</b>		<b>(7,151)</b>	<b>8,368</b>	<b>(15,519)</b>	<b>-112.29%</b>	<b>20,082</b>
Administrative Expenses	75	838	(762)	-91.00%	<b>3</b>	6,554	4,188	2,366	56.50%	<b>10,052</b>
Tenant Services Expenses	-	5	(5)	-100.00%	<b>4</b>	-	25	(25)	-100.00%	<b>60</b>
Utility Expense	-	-	-	0.00%	<b>4</b>	-	-	-	0.00%	-
Maintenance and Development Expenses	-	700	(700)	-100.00%	<b>4</b>	561	3,500	(2,939)	-83.98%	<b>8,400</b>
General Expenses	87	129	(41)	-32.12%	<b>4</b>	436	643	(207)	-32.12%	<b>1,543</b>
Housing Assistance Payments	-	-	-	0.00%		-	-	-		-
Operating expense before Depreciation	163	1,671	(1,509)	-323.12%		7,552	8,356	(805)	-159.60%	<b>20,055</b>
<b>Net Operating Income (Loss)</b>	<b>(163)</b>	<b>2</b>	<b>(165)</b>			<b>(14,703)</b>	<b>11</b>	<b>(14,714)</b>		<b>27</b>
Depreciation	-	-	-			-	-	-		-
Operational Expenses - Replacement	-	-	-			-	-	-		-
Intra-Funds Transfer In/Out	-	-	-			-	-	-		-
<b>Total Expenses</b>	<b>163</b>	<b>1,671</b>	<b>(1,509)</b>			<b>7,552</b>	<b>8,356</b>	<b>(805)</b>		<b>20,055</b>
<b>Net Income (Loss)</b>	<b>(163)</b>	<b>2</b>	<b>(165)</b>	<b>-7214.29%</b>		<b>(14,703)</b>	<b>11</b>	<b>(14,714)</b>		<b>27</b>

**Comments**

- 1** Property was comprised of twelve (12), Section 32 Public Housing lease-to-purchase units. The last home was sold on March 17, 2022.
- 2** This project is officially closed out. The only other reporting requirements to HUD will occur as part of the submission of LHA's 2022 financial data schedule and audit; which are due on February 28, 2023 and September 30, 2023 respectively.
- 3** Administrative Expenses were over budget due to outside legal and title work services required by law to sell the home.
- 4** Variance reflects expenses being less than budgeted.

**Lakeland Housing Authority**  
**Hampton Hills (AMP 4)**  
**Balance Sheet**  
**as of May 31, 2022**

**ASSETS**

CASH

Unrestricted Cash

Cash Operating 1	733.37
Cash-Payroll	347,044.94
Cash Operating 3	0.00
Total Unrestricted Cash	<u>347,778.31</u>

Restricted Cash

Cash Restricted-Security Deposit	84.00
Cash Restricted - FSS Escrow	0.00
Total Restricted Cash	<u>84.00</u>

TOTAL CASH 347,862.31

ACCOUNTS AND NOTES RECEIVABLE

Due from Public Housing General	57,497.99
TOTAL: DUE FROM	<u>57,497.99</u>
Lakeridge Homes 2nd Mortgage	402,070.45
	0.00
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>459,568.44</u>

OTHER CURRENT ASSETS

Eviction Deposit Acct.	500.00
Prepaid Insurance	616.40
TOTAL OTHER CURRENT ASSETS	<u>1,116.40</u>

TOTAL CURRENT ASSETS 808,547.15

NONCURRENT ASSETS

FIXED ASSETS

Buildings	17,819.41
Furniture & Fixtures	2,248.94
Accum Depreciation- Misc FF&E	-2,248.94
Intangible Assets	0.00
TOTAL FIXED ASSETS (NET)	<u>17,819.41</u>

TOTAL NONCURRENT ASSETS 17,819.41

TOTAL ASSETS 826,366.56

**LIABILITIES & EQUITY**

CURRENT LIABILITIES

Tenant Security Deposits	300.00
Lease Purchase Escrow	84.00
A/P Other	671.35
Accrued Audit Fees	-500.00
Accrued audit fees - LHA	1,573.59
Accrued Compensated Absences-Cu	804.82
	0.00

TOTAL CURRENT LIABILITIES 2,933.76

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	1,494.67
TOTAL NONCURRENT LIABILITIES	<u>1,494.67</u>

TOTAL LIABILITIES 4,428.43

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net	821,938.13
TOTAL RETAINED EARNINGS:	<u>821,938.13</u>

TOTAL EQUITY 821,938.13

TOTAL LIABILITIES AND EQUITY 826,366.56

**Lakeland Housing Authority  
Hampton Hills (AMP 4)  
Changes in Cash**

**For the Current and Five Months Ended May 31, 2022**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	934.28	733.37	-200.91
Cash-Payroll	230.61	0.00	-230.61
Cash Operating 3	347,046.27	347,044.94	-1.33
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	600.00	0.00	-600.00
Cash Restricted - FSS Escrow	84.00	84.00	0.00
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>348,895.16</b>	<b>347,862.31</b>	<b>-1,032.85</b>
<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	3,387.77	733.37	-2,654.40
Cash-Payroll	410.63	0.00	-410.63
Cash Operating 3	325,043.04	347,044.94	22,001.90
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	600.00	0.00	-600.00
Cash Restricted - FSS Escrow	84.00	84.00	0.00
Cash Restricted - Reserve/Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>329,525.44</b>	<b>347,862.31</b>	<b>18,336.87</b>

**Lakeland Housing Authority**  
**Williamstown, LLLP**  
**Statement of Operations**  
**For the Current and Five Months Ending May 31, 2022**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	12,244	11,920	324	2.72%	<b>1</b>	61,027	59,600	1,427	2.39%	<b>143,040</b>
Other Tenant Income	-	75	(75)	-100.00%	<b>2</b>	-	375	(375)	-100.00%	<b>900</b>
Government Subsidy	22,292	12,555	9,737	77.55%	<b>3</b>	66,922	62,775	4,147	6.61%	<b>150,660</b>
Other Income	-	10	(10)			-	50	(50)		<b>120</b>
<b>Total Revenue</b>	<b>34,536</b>	<b>24,550</b>	<b>9,986</b>	<b>40.68%</b>		<b>127,949</b>	<b>122,750</b>	<b>5,199</b>	<b>4.24%</b>	<b>294,720</b>
Administrative Expense	10,991	12,099	(1,108)	-9.16%	<b>4</b>	64,287	60,496	3,791	6.27%	<b>145,190</b>
Tenant Services	-	-	-	0.00%	<b>4</b>	-	-	-		<b>-</b>
Utility Expense	2,172	2,170	2	0.09%	<b>4</b>	8,926	10,851	(1,925)	-17.74%	<b>26,042</b>
Maintenance Expense	5,022	7,837	(2,815)	-35.92%	<b>4</b>	28,077	39,187	(11,110)	-28.35%	<b>94,049</b>
General Expense	3,877	2,205	1,672	75.83%	<b>4</b>	11,237	11,026	211	1.92%	<b>26,462</b>
Operating Expense before Depreciat	22,063	24,312	(2,249)	-9.25%		112,527	121,559	(9,033)	-7.43%	<b>291,742</b>
<b>Net Operating Income (Loss)</b>	<b>12,473</b>	<b>238</b>	<b>12,235</b>	<b>5137.95%</b>		<b>15,422</b>	<b>1,191</b>	<b>14,232</b>	<b>1195.29%</b>	<b>2,978</b>
Depreciation & Amortization Expense	7,965	7,957	8	0.11%		39,827	39,784	42	0.11%	<b>95,482</b>
Capital Replacement Items	-	6,900	(6,900)	-100.00%		-	34,500	(34,500)	-100.00%	<b>82,800</b>
Transfer in/Out	-	(6,900)	6,900	-100.00%		-	(34,500.00)	34,500	-100.00%	<b>(82,800)</b>
<b>Total Expense</b>	<b>30,028</b>	<b>32,269</b>	<b>(2,241)</b>	<b>-6.94%</b>		<b>152,353</b>	<b>161,344</b>	<b>(8,991)</b>	<b>-5.57%</b>	<b>387,225</b>
<b>Net Operating Income (Loss)</b>	<b>4,508</b>	<b>(7,719)</b>	<b>12,227</b>	<b>-158.40%</b>		<b>(24,404)</b>	<b>(38,594)</b>	<b>14,190</b>	<b>-36.77%</b>	<b>(92,505)</b>

Comments

- 1 Consists of 48 public housing units for seniors age 62 and older with a preference for veterans. Rent collection is consistent with amounts budgeted.**
- 2 Variance reflects timely payment of rents and residents causing less damages to their units.**
- 3 Subsidy received from HUD has been higher than anticipated but was consistent with prior month. May and June subsidy included additional funds to compensate for amounts withheld January – April 2022.**
- 4 Variance reflects expenses being less or comparable to amounts budgeted.**

**Lakeland Housing Authority**

**Williamstown, LLLP**

**Balance Sheet**

**as of May 31, 2022**

**ASSETS**

CASH	
Unrestricted Cash	
Cash Operating 1	12,315.06
Cash-Payroll	15,837.77
Total Unrestricted Cash	<u>28,152.83</u>
Restricted Cash	
Cash Restricted-Security Deposits	15,600.00
Cash Restricted-Reserve for Replacem	35,999.97
Total Restricted Cash	<u>51,599.97</u>
TOTAL CASH	<u>79,752.80</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants/Vendors	7,447.00
Allowance for doubtful accounts tenants	-1,921.00
TOTAL: AR	<u>5,526.00</u>
Williamstown Operating Subsidy Rec	22,335.00
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>27,861.00</u>
OTHER CURRENT ASSETS	
Prepaid Insurance	13,589.67
Prepaid Software Licenses	1,094.60
TOTAL OTHER CURRENT ASSETS	<u>14,684.27</u>
TOTAL CURRENT ASSETS	<u>122,298.07</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	296,687.00
Buildings	3,751,341.13
Furniture & Fixtures	8,494.29
Accum Depreciation-Buildings	-322,108.33
Accum Depreciation- Misc FF&E	-4,367.69
Intangible Assets	0
TOTAL NONCURRENT ASSETS	<u>3,730,046.40</u>
TOTAL ASSETS	<u>3,852,344.47</u>

**LIABILITIES & EQUITY**

CURRENT LIABILITIES	
A/P Vendors and Contractors	118.87
Tenant Security Deposits	14,400.00
Security Deposit Clearing Account	16.00
Security Deposit-Pet	1,200.00
Accrued Audit Fees	12,500.00
Accrued audit fees - LHA	24,810.58
Tenant Prepaid Rents	464.00
Accrued Compensated Absences-Current	1,119.91
TOTAL CURRENT LIABILITIES	<u>54,629.36</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	2,079.83
TOTAL NONCURRENT LIABILITIES	<u>2,079.83</u>
TOTAL LIABILITIES	<u>56,709.19</u>
EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	3,795,635.28
TOTAL RETAINED EARNINGS:	<u>3,795,635.28</u>
TOTAL EQUITY	<u>3,795,635.28</u>
TOTAL LIABILITIES AND EQUITY	<u>3,852,344.47</u>

**Lakeland Housing Authority  
Williamstown, LLLP  
Changes in Cash**

**For the Current and Five Months Ending May 31, 2022**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	1,831.13	12,315.06	10,483.93
Cash-Payroll	8,892.06	15,837.77	6,945.71
Cash Restricted-Security Deposits	16,800.00	15,600.00	-1,200.00
Cash Restricted-Reserve for Replac	35,000.13	35,999.97	999.84
<b>Total Cash</b>	<b>62,523.32</b>	<b>79,752.80</b>	<b>17,229.48</b>
<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	18,425.22	12,315.06	-6,110.16
Cash-Payroll	13,595.71	15,837.77	2,242.06
Cash Restricted-Security Deposits	15,300.00	15,600.00	300.00
Cash Restricted-Reserve for Replac	31,000.77	35,999.97	4,999.20
<b>Total Cash</b>	<b>78,321.70</b>	<b>79,752.80</b>	<b>1,431.10</b>

**Income Statement**

Period = Apr 2022

Book = Accrual ; Tree = ysi\_is

		Period to Date	%	Year to Date	%
40000-000	INCOME (LOSS) STATEMENT				
40000-010	OPERATING INCOME (LOSS)				
40000-100	OPERATING REVENUE				
41001-000	Rent Revenue				
41010-000	Base Rent				
41018-000	Gross Mkt Rent Potential	59,535.00	152.24	238,140.00	255.62
41099-999	Total Base Rent	59,535.00	152.24	238,140.00	255.62
41100-000	Vacancy Losses				
41105-000	Gain/Loss To Lease	26,340.00	67.35	109,467.22	117.50
41110-000	Vacancy Loss	-993.20	-2.54	-3,326.55	-3.57
41199-999	Total Vacancy Losses	25,346.80	64.81	106,140.67	113.93
41999-999	Total Rent Revenue	84,881.80	217.05	344,280.67	369.55
42000-000	Tenant Recovery Revenue				
42005-000	Bad Debt Recovery				
42006-000	Bad Debt Recovery	130.00	0.33	329.24	0.35
42009-999	Total Bad Debt Recovery	130.00	0.33	329.24	0.35
42500-000	Direct Billable Revenue				
42520-000	Direct Bill Revenue-Utilities				
42520-110	Direct Bill Rev-Electric	0.00	0.00	69.71	0.07
42520-160	Direct Bill Rev-Water & Sewer	7,008.99	17.92	22,035.34	23.65
42529-999	Total Direct Bill Revenue-Util	7,008.99	17.92	22,105.05	23.73
42599-000	Total Direct Billable Revenue	7,008.99	17.92	22,105.05	23.73
42999-999	Total Tenant Recovery Revenue	7,138.99	18.25	22,434.29	24.08
43000-000	Other Operating Revenue				
43010-000	Other Customer Revenue				
43019-000	Late Fee Revenue	75.00	0.19	525.00	0.56
43020-500	Application Fee	-15.00	-0.04	60.00	0.06
43028-850	Washer / Dryer Tenant Income	4,426.50	11.32	16,306.50	17.50
43029-999	Total Other Customer Revenue	4,486.50	11.47	16,891.50	18.13
43099-999	Total Other Operating Revenue	4,486.50	11.47	16,891.50	18.13
49999-999	TOTAL OPERATING REVENUE	96,507.29	246.78	383,606.46	411.76
52000-000	Cost of Real Estate Operations				
52000-100	Admin & General Expense				
52010-000	Prop Mgmt Rent				
52013-000	Equipment Lease	44.95	0.11	179.80	0.19
52019-999	Total Prop Mgmt Rent	44.95	0.11	179.80	0.19
52020-000	Prop Mgmt Administrative				
52021-500	PM Payroll Processing Fees	123.93	0.32	345.99	0.37
52022-000	Office Supplies	264.52	0.68	281.44	0.30
52023-000	Postal/Express Mail	142.08	0.36	447.56	0.48
52024-000	Bank Fees	-15.00	-0.04	15.00	0.02
52024-050	Late Fees & Interest	0.00	0.00	156.04	0.17
52024-500	Background/Credit Check	180.00	0.46	720.00	0.77
52025-000	Uniforms	0.00	0.00	26.85	0.03
52027-100	Trainings	250.00	0.64	1,000.00	1.07
52027-500	Incentive & Award Programs	0.00	0.00	1,300.00	1.40
52029-999	Total Prop Mgmt Administrative	945.53	2.42	4,292.88	4.61
52030-000	Prop Mgmt Travel & Meals				
52034-000	Meals	260.15	0.67	817.95	0.88
52039-000	Other Travel Exp	891.44	2.28	1,364.50	1.46
52039-999	Total Prop Mgmt Travel & Meals	1,151.59	2.94	2,182.45	2.34
52060-000	Audit & Tax Fees				
52061-000	Audit Fee	468.75	1.20	1,875.00	2.01
52063-000	Tax Consultant Fee	289.58	0.74	1,158.32	1.24
52069-999	Total Audit & Tax Fees	758.33	1.94	3,033.32	3.26

**Income Statement**

Period = Apr 2022

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		<b>Period to Date</b>	<b>%</b>	<b>Year to Date</b>	<b>%</b>
52070-000	Other Professional Fees				
52077-000	Compliance Administration Fee	650.00	1.66	2,600.00	2.79
52079-999	Total Other Professional Fees	650.00	1.66	2,600.00	2.79
52999-999	Total Admin & General Expense	3,550.40	9.08	12,288.45	13.19
53000-000	Onsite Info & Technology Systems				
53010-000	Onsite IT Services				
53018-000	Onsite-Software	1,516.76	3.88	4,831.11	5.19
53019-999	Total Onsite IT Services	1,516.76	3.88	4,831.11	5.19
53999-999	Total Information & Technology Systems	1,516.76	3.88	4,831.11	5.19
54000-000	Sales & Marketing Expense				
54020-000	Advertising & Marketing				
54021-100	Online Advertising	812.00	2.08	3,248.00	3.49
54023-000	Gifts & Gift Cards	0.00	0.00	80.33	0.09
54029-999	Total Advertising & Marketing	812.00	2.08	3,328.33	3.57
54099-999	Total Sales & Marketing Expense	812.00	2.08	3,328.33	3.57
55000-000	Property Operations & Maintenance				
55010-000	R&M-Building				
55014-000	R&M-Painting	0.00	0.00	157.09	0.17
55015-000	R&M-Plumbing	0.00	0.00	379.16	0.41
55015-500	R&M-Lighting	1,159.77	2.97	1,867.50	2.00
55018-000	R&M-Locks & Keys	0.00	0.00	10.69	0.01
55019-000	R&M-Tools & Supplies	2,734.15	6.99	2,947.86	3.16
55019-999	Total R&M-Building	3,893.92	9.96	5,362.30	5.76
55020-000	R&M-Machinery				
55022-000	R&M-HVAC	209.29	0.54	997.88	1.07
55023-000	R&M-Elevator & Escalator Contract	444.11	1.14	1,776.43	1.91
55024-000	R&M-Fire Alarm & Sprinklers	724.72	1.85	724.72	0.78
55025-000	R&M-Security-Alarm	69.55	0.18	278.20	0.30
55026-000	R&M-Appliance	0.00	0.00	272.75	0.29
55029-999	Total R&M-Machinery	1,447.67	3.70	4,049.98	4.35
55030-000	R&M-Landscape				
55031-500	R&M-Landscape Contract	1,900.00	4.86	5,800.00	6.23
55039-999	Total R&M-Landscape	1,900.00	4.86	5,800.00	6.23
55050-000	R&M-Janitorial & Cleaning				
55051-000	R&M-Cleaning Services	121.44	0.31	195.30	0.21
55056-000	R&M-Parking & Garage	0.00	0.00	261.20	0.28
55058-000	R&M-Pest Control Contract	142.50	0.36	570.00	0.61
55059-000	R&M-Cleaning Supplies	0.00	0.00	2,055.45	2.21
55059-999	Total R&M-Janitorial & Cleaning	263.94	0.67	3,081.95	3.31
55080-000	Non-Capitalized Expenditure				
55090-000	NCAP-Building				
55092-500	NCAP-Doors & Windows	5,588.50	14.29	5,588.50	6.00
55099-999	Total NCAP-Building	5,588.50	14.29	5,588.50	6.00
55100-000	NCAP-Machinery				
55103-700	NCAP-Computers & Softwares Setup	1,687.39	4.31	1,687.39	1.81
55109-999	Total NCAP-Machinery	1,687.39	4.31	1,687.39	1.81
55179-999	Total Non-Cap Expenditure	7,275.89	18.60	7,275.89	7.81
55180-000	Direct Vacant Expense				
55190-000	Direct Vacant-Utilities				
55191-000	Utilities - Electric (Vacant)	79.61	0.20	104.40	0.11
55199-999	Total Direct Vacant-Utilities	79.61	0.20	104.40	0.11
55279-999	Total Direct Vacant Expense	79.61	0.20	104.40	0.11
55580-000	Direct Billable Expense				
55600-000	Direct Billable-Utilities				
55600-160	Direct Bill-Water & Sewer	3,172.30	8.11	12,898.56	13.85



**Income Statement**

Period = Apr 2022

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		<b>Period to Date</b>	<b>%</b>	<b>Year to Date</b>	<b>%</b>
55609-999	Total Direct Billabl-Utilities	3,172.30	8.11	12,898.56	13.85
55679-900	Total Direct Billable Expense	3,172.30	8.11	12,898.56	13.85
55999-999	Total Property Operations & Maint	18,033.33	46.11	38,573.08	41.40
56000-000	Utilities Expense				
56010-000	Utilities				
56011-000	Utilities-Electric	989.26	2.53	3,241.29	3.48
56013-000	Utilities-Trash	1,579.00	4.04	6,316.00	6.78
56014-000	Utilities-Telephone	241.79	0.62	1,236.52	1.33
56019-900	Utilities-Other Utility Costs	400.00	1.02	1,602.10	1.72
56019-999	Total Utilities	3,210.05	8.21	12,395.91	13.31
56099-999	Total Utilities Expense	3,210.05	8.21	12,395.91	13.31
59999-999	Total Cost of Real Estate Operations	27,122.54	69.35	71,416.88	76.66
60000-000	Management Fee Expenses				
60000-010	Property Management Expense				
60010-000	Prop Mgmt Salaries/Wages				
60011-000	Prop Mgmt Salaries/Wages	15,370.16	39.30	39,581.46	42.49
60012-000	Prop Mgmt Benefits & Other	1,443.56	3.69	5,573.42	5.98
60014-000	Prop Mgmt Bonus	0.00	0.00	543.22	0.58
60015-000	Prop Mgmt Taxes	1,173.46	3.00	3,162.78	3.39
60017-000	Prop Mgmt Workers Comp	281.29	0.72	879.70	0.94
60019-999	Total Prop Mgmt Salaries/Wages	18,268.47	46.71	49,740.58	53.39
60020-000	Prop Mgmt Fees				
60021-000	Property Management Fees	5,971.46	15.27	23,101.20	24.80
60029-999	Total Prop Mgmt Fees	5,971.46	15.27	23,101.20	24.80
60099-999	Total Property Management Exp	24,239.93	61.98	72,841.78	78.19
60999-999	Total Management Fee Expenses	24,239.93	61.98	72,841.78	78.19
61000-000	Property Tax Ins & Other Expenses				
63000-000	Property Insurance Expense				
63010-001	Property Insurance				
63011-000	Property Insurance	10,256.00	26.23	35,639.13	38.26
63019-999	Total Property Insurance	10,256.00	26.23	35,639.13	38.26
63099-999	Total Capitalized RE Tax & Ins Contra	10,256.00	26.23	35,639.13	38.26
69999-999	Total Property Tax Ins & Other Exp	10,256.00	26.23	35,639.13	38.26
77000-000	Professional Service Expense				
77030-000	Other Professional Fees				
77031-000	Third-Party Consultants	0.00	0.00	700.00	0.75
77039-999	Total Other Professional Fees	0.00	0.00	700.00	0.75
77099-999	Total Professional Service Exp	0.00	0.00	700.00	0.75
79999-997	Total Corp General & Admin Expense	0.00	0.00	700.00	0.75
79999-998	TOTAL OPERATING EXPENSES	10,256.00	26.23	36,339.13	39.01
79999-999	NET OPERATING INCOME (LOSS)	34,888.82	89.21	203,008.67	217.91
80000-000	NON-OPERATING INCOME (LOSS)				
80000-100	NON-OPERATING REVENUE				
80001-000	Interest Income & Other				
80010-000	Interest Income-Checking & MM				
80011-000	Int Inc-Checking & MM	10.64	0.03	29.77	0.03
80019-999	Total Interest Inc-Checking&MM	10.64	0.03	29.77	0.03
80049-999	Total Interest Income & Other	10.64	0.03	29.77	0.03
81019-999	TOTAL NON-OPERATING REVENUE	10.64	0.03	29.77	0.03
81501-000	Interest Expense & Finan Fees				
81510-000	Interest Expense-N/P & LOC				
81511-000	Int Exp-N/P-Promissory	21,062.36	53.86	84,342.98	90.53
81519-999	Total Interest Exp-N/P & LOC	21,062.36	53.86	84,342.98	90.53
81540-000	Financing Fee Expense				
81540-001	Loan Servicing Fee	461.42	1.18	1,883.88	2.02

**Income Statement**

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		<b>Period to Date</b>	<b>%</b>	<b>Year to Date</b>	<b>%</b>
81540-002	Loan Servicing Fee - W&D	833.33	2.13	3,333.32	3.58
81540-003	SAIL Loan Svc and Compliance Fee	916.50	2.34	3,666.00	3.94
81540-010	ELI Loan Svc and Compliance Fee	287.50	0.74	1,150.00	1.23
81540-011	Trustee Ordinary Fees	229.17	0.59	958.34	1.03
81540-012	Issuer Administration Fee	833.33	2.13	3,333.38	3.58
81549-999	Total Financing Fee Expense	3,561.25	9.11	14,324.92	15.38
81599-999	Total Interest Exp & Fin Fees	24,623.61	62.96	98,667.90	105.91
81600-000	Depreciation & Amortization				
81610-000	Dep/Amort-Fixed Assets				
81611-000	Depr-FA-Leasehold Improvements	46,860.32	119.83	187,441.28	201.20
81619-999	Total Dep/Amort-Fixed Assets	46,860.32	119.83	187,441.28	201.20
81640-000	Amort-Intangible Assets				
81641-000	Amort-Intangible Assets	2,079.88	5.32	8,319.52	8.93
81649-999	Total Amort-Intangible Assets	2,079.88	5.32	8,319.52	8.93
81699-999	Total Deprec & Amort	48,940.20	125.14	195,760.80	210.13
82001-000	Asset Management Fees				
82010-000	Asset Management Fee				
82011-000	Asset Management Fee	442.92	1.13	1,771.68	1.90
82019-900	Total Asset Management Fee	442.92	1.13	1,771.68	1.90
82019-999	Total Asset Management Fees	442.92	1.13	1,771.68	1.90
83519-999	TOTAL NON-OPERATING EXPENSES	442.92	1.13	1,771.68	1.90
89999-990	TOTAL NON-OP INCOME (LOSS)	-73,996.09	-189.21	-296,170.61	-317.91
89999-999	NET INCOME (LOSS)	-39,107.27	-100.00	-93,161.94	-100.00

**Balance Sheet**

Period = Apr 2022

Book = Accrual ; Tree = ysi\_bs

		<b>Current Balance</b>
09999-000	BALANCE SHEET	
10000-000	ASSET	
10001-000	ASSETS	
10100-000	Cash & Cash Equivalents	
10101-000	Cash	
10110-000	Operating Cash-Owner	
10111-000	Checking 1	232,594.94
10112-000	Checking 2	3,000.00
10115-000	Checking 5	26,160.00
10116-000	Checking 6	30,600.00
10119-999	Total Operating Cash-Owner	292,354.94
10190-000	Petty Cash	
10191-000	Petty Cash 1	1,000.00
10199-000	Total Petty Cash	1,000.00
10199-999	Total Cash	293,354.94
10399-999	Total Cash & Cash Equivalents	293,354.94
10500-000	Restricted Cash	
10501-000	Operating Impound Reserve	
10550-000	Operating Deficit Reserve	355,310.40
10590-000	Debt Service Reserves	3,736.26
10699-999	Total Operating Impound Resrve	359,046.66
10700-000	Investing Impound Reserve	
10750-000	Other Escrow	8,254.33
10799-999	Total Investing Impound Resrve	8,254.33
10950-000	Bond Reserve Accounts	
10950-010	Bond Fund - Interest Fund	0.19
10950-020	Bond Fund - Principal	594.57
10950-070	Bond Fund - Replacement Reserve	62,507.90
10950-999	Total Bond Reserve Accounts	63,102.66
10999-999	Total Restricted Cash	430,403.65
11000-000	Accounts Receivable-Net	
11001-000	Accounts Receivable	
11001-500	A/R-Accounts Receivable	
11011-000	A/R-Resident	273.74
11011-050	A/R-Subsidy	654.40
11069-999	Total A/R-Accounts Receivable	928.14
11099-999	Total Accounts Receivable	928.14
11199-999	Total Accounts Receivable-Net	928.14
12000-000	Due from Related Party-Net	
12130-000	Intercompany-Net	
12131-000	Intercompany Clearing	-3,693.13
12139-900	Total Intercompany-Net	-3,693.13
12199-999	Total Due from Related Party-Net	-3,693.13
12200-000	Prepaid Expenses	
12501-000	Prepaid Operating Expense	
12510-000	Prepaid Cost of RE Operations	
12510-620	Prepaid Property Insurance	111,210.00
12510-650	Prepaid Admin & General	3,696.01
12519-999	Total Prepaid Cost of RE Ops	114,906.01
12599-999	Total Prepaid Operating Expense	114,906.01
12699-999	Total Prepaid Expenses	114,906.01
16000-000	Operating Property-Net	
16001-000	Operating Property	
16010-000	OP-Land	
16010-100	OP-Land-Acquisition	190,625.00

**Balance Sheet**

Period = Apr 2022

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		<b>Current Balance</b>
16019-999	Total OP-Land	190,625.00
16020-000	OP-Site Improvements	
16020-100	OP-SI-Acquisition	1,504,669.88
16029-999	Total OP-Site Improvements	1,504,669.88
16030-000	OP-Building	
16030-100	OP-Bldg-Acquisition	12,354,187.00
16039-999	Total OP-Building	12,354,187.00
16099-999	Total Operating Property	14,049,481.88
16200-000	Accumulated Depreciation	
16210-000	A/D-OP-Site Improvements	
16210-700	A/D-OP-SI-Amort	-297,032.36
16219-999	Total A/D-OP-Site Improvements	-297,032.36
16220-000	A/D-OP-Building	
16220-700	A/D-OP-Bldg-Amort	-914,553.24
16229-999	Total A/D-OP-Building	-914,553.24
16299-999	Total Accumulated Depreciation	-1,211,585.60
16399-999	Total Operating Property-Net	12,837,896.28
17000-000	Fixed Assets-Net	
17001-000	Fixed Assets	
17020-000	FA-Furniture	
17020-200	FA-Furniture-Addition	765,789.40
17029-999	Total FA-Furniture	765,789.40
17099-999	Total Fixed Assets	765,789.40
17100-000	Accumulated Deprec & Amort	
17120-000	A/D-FA-Furniture	
17120-700	A/D-FA-Furniture-Amort	-453,517.80
17129-999	Total A/D-FA-Furniture	-453,517.80
17199-999	Total Accum Deprec & Amort	-453,517.80
17299-999	Total Fixed Assets-Net	312,271.60
18500-000	Other Assets & Deposits	
18501-000	Asset Deposits	
18513-200	Utility Deposits	5,592.00
18519-900	Total Asset Deposits	5,592.00
18599-999	Total Other Assets & Deposits	5,592.00
19000-000	Goodwill & Intangibles-Net	
19200-000	Intangible Assets	
19250-000	Tax Credit Fee	
19250-200	Tax Credit Fee-addition	87,874.00
19259-999	Total Tax Credit Fee	87,874.00
19299-999	Total Intangible Assets	87,874.00
19300-000	Accumulated Amortization	
19350-000	A/A-Tax credit Fees	
19350-700	A/A-Tax Credit Fees-Amort	-17,347.04
19359-999	Total A/A-Franchise Licenses	-17,347.04
19399-999	Total Accumulated Amortization	-17,347.04
19499-999	Total Goodwill&Intngibles-Net	70,526.96
19900-000	Suspense	
19901-000	Suspense Clearing	
19913-000	Suspense Clearing	2,000.00
19915-050	A/R Clearing-Subsidy Suspense	-680.00
19919-999	Total Suspense Clearing	1,320.00
19999-900	Total Suspense	1,320.00
19999-998	<b>TOTAL ASSETS</b>	<b>14,063,506.45</b>
19999-999	<b>TOTAL ASSET</b>	<b>14,063,506.45</b>
20000-000	<b>LIABILITIES &amp; EQUITY</b>	

**Balance Sheet**

Period = Apr 2022

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		<b>Current Balance</b>
20001-000	<b>LIABILITIES</b>	
20100-000	Accounts Payable-Net	
20101-000	Accounts Payable-Trade	
20111-000	A/P-Trade	10,893.20
20119-999	Total Accounts Payable-Trade	10,893.20
20399-999	Total Accounts Payable-Net	10,893.20
20500-000	Accrued Expenses & Other Liab	
20501-000	Accrued Property Expenses	
20510-000	Accrued Operating Cost	
20510-650	Accrued Admin & General Expense	19,346.08
20510-680	Accrued Audit Fee	1,875.00
20510-700	Accrued Tax Consulting Fee	4,258.32
20510-720	Accrued Asset Management Fees	1,771.68
20519-999	Total Accrued Operating Cost	27,251.08
20530-000	Accrued Prop Mgmt Salaries/Wages	
20530-710	Accrued PM Salaries/Wages	18,392.40
20539-999	Total Accrued Prop Mgmt Salaries/Wages	18,392.40
20599-999	Total Accrued Property Expenses	45,643.48
20600-000	Accrued Corporate G&A Exp	
20640-000	Accrued Financing Cost	
20641-720	Accrued Trustee Fees	583.34
20641-725	Accrued Issuer Fees	1,666.66
20641-735	Accrued Service Fee	945.17
20641-745	Accrued SAIL & ELI Servicing & Compliance Fee	4,816.00
20649-999	Total Accrued Financing Cost	8,011.17
20699-999	Total Accrued Corporate G&A Exp	8,011.17
20999-999	Total Accrued Exp & Other Liab	53,654.65
21500-000	Interest Payable-Net	
21501-000	Int Payable-N/P-Promissory	
21510-000	I/P-N/P-Promissory	
21510-700	I/P-N/P-Promissory-Accrual	91,060.68
21519-999	Total I/P-N/P-Promissory	91,060.68
21599-999	Total Int Pay-N/P-Promissory	91,060.68
21999-999	Total Interest Payable-Net	91,060.68
22000-000	Due to Related Party-Net	
22001-000	Due to Affiliates-Net	
22012-000	A/P-Intercompany	820.68
22019-999	Total Due to Affiliates-Net	820.68
22299-999	Total Due to Related Party-Net	820.68
23000-000	Notes Payable-Net	
23001-000	Note Payable-Promissory	
23010-000	N/P-Promissory	
23010-100	N/P-Promissory-Initial Advance	10,230,292.69
23019-999	Total N/P-Promissory	10,230,292.69
23050-000	Loan Fee-N/P-Promissory	
23050-200	Loan Fee-N/P-Promissory-Addn	-573,006.22
23059-999	Total Loan Fee-N/P-Promissory	-573,006.22
23060-000	A/A-Loan Fee-N/P-Promissory	
23060-700	A/A-Loan Fee-N/P-Prom-Amort	46,487.04
23069-999	Total A/A-Loan Fee-N/P-Prom	46,487.04
23099-999	Total Note Payable-Promissory	9,703,773.51
23199-999	Total Notes Payable-Net	9,703,773.51
27000-000	Unearned Revenue	
27001-000	Unearned Tenant Rent	
27011-000	Prepaid Rent-Residents	6,874.75

**Balance Sheet**

Period = Apr 2022

Book = Accrual ; Tree = ysi\_bs

		<b>Current Balance</b>
27099-999	Total Unearned Tenant Rent	6,874.75
27399-999	Total Unearned Revenue	6,874.75
28500-000	Other Liability Deposits	
28501-000	Liability Deposits	
28520-000	Tenant Security Deposits	
28520-300	Tenant Security Deposit	30,600.00
28529-999	Total Tenant Security Deposits	30,600.00
28560-000	Deposits & Other Liabilities	
28560-230	Unclaimed Property-received	473.57
28569-999	Total Deposits & Other Liabilities	473.57
28599-900	Total Liability Deposits	31,073.57
28599-999	Total Other Liability Deposits	31,073.57
29999-999	TOTAL LIABILITIES	9,898,151.04
30000-000	EQUITY	
30100-000	Controlling Ptnr Equity-Net	
30101-000	Controlling Partner Equity	
30110-300	Contributions-Gross Capital Call	6,053,521.00
30120-200	Distributions-Return of Capital	-39,250.45
30199-900	Total Control Partner Equity	6,014,270.55
30199-999	Total Control Ptnr Equity-Net	6,014,270.55
39000-000	Retained Earnings	
39001-000	R/E-Retained Earnings	
39010-700	Retained Earnings	-1,848,915.14
39099-900	Total R/E-Retained Earnings	-1,848,915.14
39099-999	Total Retained Earnings	-1,848,915.14
39999-990	TOTAL EQUITY	4,165,355.41
39999-998	TOTAL LIABILITIES & EQUITY	14,063,506.45
39999-999	NET BALANCE SHEET	0.00
99999-999	TOTAL ALL ACCOUNTS	0.00

**LAKELAND HOUSING AUTHORITY**  
**Grant Report**  
 Updated as of June 15, 2022

FUNDING SOURCE	START DATE	OBLIGATION END DATE	DISTRIBUTION END DATE	AUTHORIZED	OBLIGATION 90% THRESHOLD	OBLIGATED AMOUNT	DISBURSED	AVAILABLE BALANCE
<b>Capital Fund Program (HUD)</b>								
CFP - 2011	07-15-11	08-03-13	08-02-15	\$ 562,980.00	\$ 506,682.00	\$ 562,980.00	\$ 562,980.00	\$ -
CFP - 2012	03-12-12	03-11-14	03-11-16	\$ 327,414.00	\$ 294,672.60	\$ 327,414.00	\$ 327,414.00	\$ -
CFP - 2013	08-09-13	09-08-15	09-08-17	\$ 251,538.00	\$ 226,384.20	\$ 251,538.00	\$ 251,538.00	\$ -
CFP - 2014	05-01-14	05-01-16	05-01-18	\$ 341,004.00	\$ 306,903.60	\$ 341,004.00	\$ 341,004.00	\$ -
CFP - 2015	04-13-15	04-12-17	04-12-19	\$ 345,575.00	\$ 311,017.50	\$ 345,575.00	\$ 345,575.00	\$ -
CFP - 2016	04-13-16	04-12-18	04-12-20	\$ 358,393.00	\$ 322,553.70	\$ 358,393.00	\$ 358,393.00	\$ -
CFP - 2017	08-16-17	08-15-20	08-15-22	\$ 608,069.00	\$ 547,262.10	\$ 583,721.87	\$ 583,258.85	\$ 24,810.15
CFP - 2018	05-29-18	11-28-21	11-28-23	\$ 934,727.00	\$ 841,254.30	\$ 934,727.00	\$ 934,727.00	\$ -
CFP - 2019	04-16-19	10-15-22	10-15-24	\$ 971,182.00	\$ 874,063.80	\$ -	\$ -	\$ 971,182.00
CFP - 2020	03-26-20	09-25-23	09-25-25	\$ 1,115,701.00	\$ 1,004,130.90	\$ -	\$ -	\$ 1,115,701.00
CFP - 2021	02-23-21	02-22-23	02-22-25	\$ 1,085,963.00	\$ 977,366.70	\$ -	\$ -	\$ 1,085,963.00
			<b>CFP Total:</b>	<b>\$ 6,902,546.00</b>	<b>\$ 6,212,291.40</b>	<b>\$ 3,705,352.87</b>	<b>\$ 3,704,889.85</b>	<b>\$ 3,197,656.15</b>
<b>Replacement Housing Factor (HUD)</b>								
RHF - 2009(a)	09-15-09	10-29-16	07-29-17	\$ 282,108.00	\$ 253,897.20	\$ 282,108.00	\$ 282,108.00	\$ -
RHF - 2009(b)	04-02-10	10-29-16	07-29-17	\$ 149,804.00	\$ 134,823.60	\$ 149,804.00	\$ 149,804.00	\$ -
RHF - 2010	07-15-10	10-29-16	07-29-18	\$ 441,385.00	\$ 397,246.50	\$ 441,385.00	\$ 441,385.00	\$ -
RHF - 2011	08-03-11	10-29-16	10-29-18	\$ 380,321.00	\$ 342,288.90	\$ 380,321.00	\$ 380,321.00	\$ -
RHF - 2012(b)	03-12-12	10-29-16	10-29-18	\$ 70,661.00	\$ 63,594.90	\$ 70,661.00	\$ 70,661.00	\$ -
RHF - 2013(a)	09-09-13	10-29-18	04-12-19	\$ 208,904.00	\$ 188,013.60	\$ 208,904.00	\$ 208,904.00	\$ -
RHF - 2013(b)	09-09-13	10-29-16	10-29-18	\$ 62,529.00	\$ 56,276.10	\$ 62,529.00	\$ 62,529.00	\$ -
RHF - 2014	05-13-14	10-29-18	04-12-19	\$ 185,710.00	\$ 167,139.00	\$ 185,710.00	\$ 185,710.00	\$ -
RHF - 2015	04-13-15	10-29-18	04-12-19	\$ 187,612.00	\$ 168,850.80	\$ 187,612.00	\$ 187,612.00	\$ -
RHF - 2016	04-13-16	10-29-18	04-12-20	\$ 193,574.00	\$ 174,216.60	\$ 193,574.00	\$ 193,574.00	\$ -
			<b>RHF Total:</b>	<b>\$ 2,162,608.00</b>	<b>\$ 1,946,347.20</b>	<b>\$ 2,162,608.00</b>	<b>\$ 2,162,608.00</b>	<b>\$ -</b>
<b>HOPE VI (HUD)</b>	04-05-00		12-31-17	<b>\$ 21,842,801.00</b>	<b>\$ 19,658,520.90</b>	<b>\$21,842,801.00</b>	<b>\$21,842,801.00</b>	<b>\$ -</b>
<b>Safety &amp; Security Grant (HUD)</b>	03-20-13	03-19-14	03-19-15	<b>\$ 250,000.00</b>	<b>\$ 225,000.00</b>	<b>\$ 250,000.00</b>	<b>\$ 250,000.00</b>	<b>\$ -</b>
			<b>Safety &amp; Security Total:</b>	<b>\$ 250,000.00</b>	<b>\$ 225,000.00</b>	<b>\$ 250,000.00</b>	<b>\$ 250,000.00</b>	<b>\$ -</b>
<b>Resident Opportunities and Self Sufficiency (HUD)</b>								
ROSS-Family Self Sufficiency 2020	01-01-21	12-31-21	12-31-21	\$ 72,000.00	\$ 64,800.00	\$ 72,000.00	\$ 72,000.00	\$ -
ROSS-Service Coordinator 2020	06-01-21	05-31-24	5/31/2024	\$ 198,900.00	\$ 179,010.00	\$ 44,556.93	\$ 44,556.93	\$ 154,343.07
ROSS-Family Self Sufficiency 2021	01-01-2022	12-31-2022	12/31/2022	\$ 127,574.00	\$ 114,816.60	\$ 35,400.69	\$ 35,400.69	\$ 92,173.31
			<b>ROSS Total:</b>	<b>\$ 398,474.00</b>	<b>\$ 358,626.60</b>	<b>\$ 116,556.93</b>	<b>\$ 151,957.62</b>	<b>\$ 246,516.38</b>
<b>YouthBuild 2018 Grant (DOL)</b>	01-01-19		04-30-2022	<b>\$ 1,075,472.00</b>	<b>\$ 967,924.80</b>	<b>\$ 1,075,472.00</b>	<b>\$ 1,075,472.00</b>	<b>\$ -</b>
			<b>YouthBuild Total:</b>	<b>\$ 1,075,472.00</b>	<b>\$ 967,924.80</b>	<b>\$ 1,075,472.00</b>	<b>\$ 1,075,472.00</b>	<b>\$ -</b>
<b>CARES Act</b>								
AMP 1 (WestLake/Cecil Gober Villas/John Wright Homes)	05-01-20	12-31-20	12-31-20	\$ 104,415.00	\$ 93,973.50	\$ 104,415.00	\$ 104,415.00	\$ -
AMP 2 (Dakota Park dba Carrington Place)	05-01-20	12-31-20	12-31-20	\$ 14,635.00	\$ 13,171.50	\$ 14,635.00	\$ 14,635.00	\$ -
AMP 3 (Renaissance at Washington Park)	05-01-20	12-31-20	12-31-20	\$ 64,418.00	\$ 57,976.20	\$ 64,418.00	\$ 64,418.00	\$ -
AMP 4 (Hampton Hills)	05-01-20	12-31-20	12-31-20	\$ 2,391.00	\$ 2,151.90	\$ 2,391.00	\$ 2,391.00	\$ -
AMP 5 (Williamstown)	05-01-20	12-31-20	12-31-20	\$ 17,105.00	\$ 15,394.50	\$ 17,105.00	\$ 17,105.00	\$ -
AMP 6 (Twin Lakes Estates)	05-01-20	12-31-20	12-31-20	\$ 7,677.00	\$ 6,909.30	\$ 7,677.00	\$ 7,677.00	\$ -
			<b>CARES Act Total:</b>	<b>\$ 210,641.00</b>	<b>\$ 189,576.90</b>	<b>\$ 210,641.00</b>	<b>\$ 210,641.00</b>	<b>\$ -</b>
<b>Emergency Rental Assistance Program (ERAP-Polk County)</b>	06-01-21	10-31-22	12-31-21	<b>\$ 2,421,446.06</b>	<b>\$ 2,179,301.45</b>	<b>\$ 2,421,446.06</b>	<b>\$ 2,421,446.06</b>	<b>\$ -</b>
			<b>ERAP Total:</b>	<b>\$ 2,421,446.06</b>	<b>\$ 2,179,301.45</b>	<b>\$ 2,421,446.06</b>	<b>\$ 2,421,446.06</b>	<b>\$ -</b>

## June 2022 Board Report



- **Program Manager's Report**
- During the month of May 2022:



- The YouthBuild-Lakeland (YBL) Senior Program Manager and staff continued celebrate Lakeland Housing Authority's \$1.5 Million award from the U.S. Department of Labor to continue our YouthBuild-Lakeland Program which supports underserved young adults, ages 16 to 24. Planning for Cycle 20 starting with recruitment.
- The YBL Senior Program Manager worked diligently to prepare responses to the seven (7) grant conditions to be submitted to DOL.
- **Job Development and Placement**

During the month of May, the Job Placement Specialist:



- Attended the Agency Connections Network monthly meeting on May 4, 2022 via ZOOM.
- Prepared and submitted the YBL Quarterly Performance Report to the Department of Labor on May 12, 2022.
- The Job Development Specialist assisted the YBL Senior Program Manager to prepare responses to the seven (7) grant conditions to be submitted to DOL.
- The Job Development Specialist mailed letters announcing LHA's receipt of the new YBL grant and extending the agency's appreciation to the supporting partners who provided Memorandums of Understanding and/or a Letter of Commitment in support of our YBL grant application submitted on January 21, 2022. The letter was signed by Benjamin Stevenson, LHA Executive Director.
- Continued to follow-up with and refer Cycle 19 graduates to various employment opportunities.
- With the assistance of the Academic Instructor and Construction Training Supervisor, the Job Placement Specialist continued to follow-up with Cycle 18 and 19 graduates.
- Continued to serve graduates of Cycle 18, 19 and previous cycles as needed to provide supportive services, employment retention assistance, employment opportunity leads and/or case management.
- Continued to seek new placement opportunities for YBL graduates.

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**Earl W. Haynes**  
**Senior Program Manager**

**Willie Easmon**  
**Academic Instructor**

**Cynthia E. Zorn-Shaw**  
**Job Placement Specialist**

**Derrick Bugg**  
**Construction Training Supervisor**